

SUSTAINABILITY REPORT 2021

CONTENTS

Foreword by the Executive Board	02	Environment	32
		Environmental management	33
Highlights 2021	03	Saving energy	34
		Emission reduction	37
Sustainability Strategy	05	Materials	40
Effectively organized	06	Waste and recycling	40
Sustainable development goals	06	Water and effluent	41
Company	09	Employees	43
Company profile	10	Attractive employer	44
Responsible corporate governance	11	Our workforce	47
Risk management	11	Human resources	48
Compliance	13	Education and training	50
Responsible tax concept	15	Protecting health and working safely	52
Sustainability organization and reporting	17		
Products	20	GRI Content Index	55
Portfolio	21	Publication Details and Contact	59
Product responsibility	26		
Supply Chain	27		
On the spot worldwide	28		
Value-based supplier relationships	28		
Fulfilling high material requirements	31		



FOREWORD BY THE EXECUTIVE BOARD

Ladies and Gentlemen,

The 2021 financial year was full of imponderables: new highly contagious coronavirus variants; fragile supply chains – for example due to the blockage of the Suez Canal; semiconductor and container shortages. None of these were included in our annual planning. Nevertheless, we kept our promises to customers.

We maintained supply chains with a huge effort. We continued our transformation to become even more agile – and thereby serve our customers faster and more flexibly. This effort was rewarded with trust and is reflected in the good level of incoming orders.

We want to improve on this performance in the future. To make mobility lighter, safer and more sustainable, we will continue to systematically develop our portfolio.

To this end, we entered into new partnerships in 2021, placed a stronger focus on sustainability and significantly advanced our sustainability strategy. We made our goals more concrete and initiated or continued numerous programs and measures.

One key project is our decarbonization strategy. The BENTELER Group aims to achieve net zero emissions for Scopes 1, 2 and 3 (upstream) by 2050. To this end, production-related emissions (Scopes 1 and 2) are to be halved as soon as 2030. We are

also working more intensively on topics such as circular economy and water. Last but not least, we have set ourselves goals for respecting human rights in the supply chain as well as at our sites.

In all this commitment, we have our sights firmly set on the Sustainable Development Goals of the United Nations, which form the framework of our sustainability targets.

This Sustainability Report is a summary of the current developments and our group's most recent achievements. It also forms the basis for aligning our reporting with the extensive future requirements of the European Union.

Our 25,000 employees deserve a big thank-you for what we have achieved. For what we plan to do together in the future, we have complete trust in our skills within the BENTELER Group and a positive attitude. We make it happen – with courage, ambition and respect.

We wish you, dear readers, an interesting read and invite you to come with us on our journey.

Salzburg, July 2022

Ralf Göttel
Chairman of
the Board

Michael Baur
Chief Restructuring
Officer

Frank B. Jehle
Chief Financial
Officer



HIGHLIGHTS 2021

Lightly built, easily entered

With a new door concept that doesn't require a B-pillar, BENTELER is creating more space in car interiors and making entry easier. The aluminum alloy used makes vehicles lighter while also offering improved safety and material features. The product can be easily recycled at the end of its life cycle, leading to significant CO₂ savings overall.

[#lightweight](#) [#recycling](#)

Stay cool

Drivers of electric vehicles want to drive in an environmentally friendly manner – and charge as quickly as possible. The problem is that the battery generates a lot of heat at fast charging stations. With its high-pressure heat exchanger, BENTELER offers an innovative solution for particularly effective cooling of the battery – and thus shortens the charging time. In this way, not only can the battery and car interior be optimally cooled, the battery heat can also be used to heat the passenger compartment if required. [#emobility](#) [#fastcharge](#)

Safely mobile

Head-on collisions in road traffic often result in serious injuries. BENTELER ensures greater safety in small-overlap crashes. Where cars previously became locked together, we ensure that they slide against each other, reducing the force exerted on vehicle occupants. How? With our small-overlap crash solution. It makes mobility not only safer but also lighter and therefore more sustainable.

[#savingresources](#) [#reducingemissions](#)

Energy-efficient: From lasers to compressed air

In our Spanish plant in Palencia, lasers consume a lot of energy during a normal shutdown over the weekend. Together with the supplier, BENTELER developed a new standard shutdown that reduces consumption from 63 kW to 6 kW. This standard was subsequently introduced in other plants. The team is now working on transferring this solution to other systems such as compressed air.

[#energyefficiency](#)

Green tubes

The Steel/Tube Division aims to become CO₂-neutral by 2045. The Green Tubes program is designed to reduce the CO₂ footprint of production and products. To achieve CO₂ neutrality, the focus is on increased energy efficiency, green electricity and climate-neutral raw materials. The Steel/Tube Division is also focusing on sustainable solutions in its product portfolio. With HYRESIST, seamless, hot-rolled line pipe, BENTELER is enabling the safe distribution of hydrogen. [#carbonneutrality](#) [#greentubes](#)

More environmentally friendly combustion engines

Combustion-engine vehicles will be with us for a while. That's why BENTELER and the Japanese automotive supplier Maruyasu Industries are pooling their expertise in exhaust gas recirculation coolers and helping car manufacturers to reduce their pollutant emissions. Using efficient solutions, we help our customers design combustion engines as environmentally friendly as possible to meet planned regulations such as the EU-7 standard. [#lowemission](#)



Even before the strategic development of the "Green Tubes" program, BENTELER was actively engaged in the area of sustainability. For example, energy efficiency at all sites has been continuously increased in recent years by upgrading to LED technology or improved thermal insulation in production halls. Responsible for the program "Green Tubes" are the management and program managers (from left to right): Ralf Brunnert (Director SHE & Operation Services), Tobias Braun (CFO BENTELER Steel/Tube), Christian Wiethüchter (CSO | COO BENTELER Steel/Tube) and Thomas Begemann (Director Strategy/Communication & Project Management).

THE BENTELER SUSTAINABILITY STRATEGY

The BENTELER Group has long been involved in various areas that are now understood as aspects of sustainability or ESG (Environmental, Social, Governance). As a fourth-generation family business, we have been committed to combining economic success with social responsibility, employee orientation and ecological awareness for more than 140 years. In doing so, we focus on efficient manufacturing processes and environmentally friendly technologies. We cultivate an appreciative and trusting working relationship with our employees in a safe environment that is both supportive and challenging. At our production sites around the world, we assume social responsibility and are actively involved in social issues.

In view of the massive global consumption of resources and increasingly extreme impact of climate change, society, the private sector and the scientific community must work more intensively to preserve the common natural foundations of life in the long term. Energy-intensive sectors such as the steel industry have a special role here. Nevertheless, industries such as the automotive industry

are also challenged to question the impact of their products and develop good solutions. In this sense, customer and other stakeholder expectations as well as regulatory requirements have increased in numerous countries. Accordingly, companies have a responsibility to make a contribution to sustainable development.

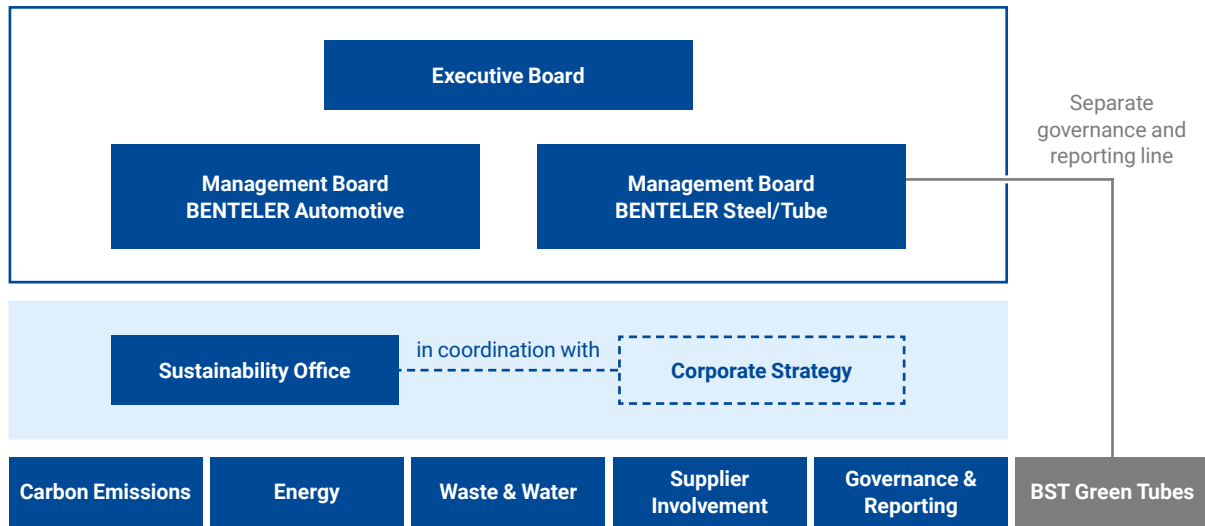
To align its previous commitment more effectively and with greater focus, BENTELER has therefore drawn up a sustainability strategy based on the Sustainable Development Goals (SDGs) of the United Nations. To this end, potential effects were first analyzed and evaluated at the sub-target level. The extent to which BENTELER can influence these impacts was then analyzed in detail. The BENTELER sustainability targets were also derived taking into account current stakeholder requirements as well as regulatory and financial market requirements such as the EU taxonomy, the Task Force on Climate-related Financial Disclosures (TCFD) and the EU's Corporate Sustainability Reporting Directive.

“We set ourselves specific targets as part of our sustainability strategy. We will achieve and happily exceed these through effective and transparent anchoring in the company, innovative solutions and measures as well as the support of all employees.”

Stefan Henkelmann, Team Leader Corporate Strategy



Sustainability organization at BENTELER



EFFECTIVELY ORGANIZED

In addition, the BENTELER Group has established a Sustainability Office to, amongst other things, effectively implement this sustainability strategy and achieve the ambitious climate targets. Along with communicative tasks within the company, it helps coordinate work packages and supports those responsible in implementing corresponding roadmaps. The Sustainability Office reports directly to the Executive Board at steering committee meetings.

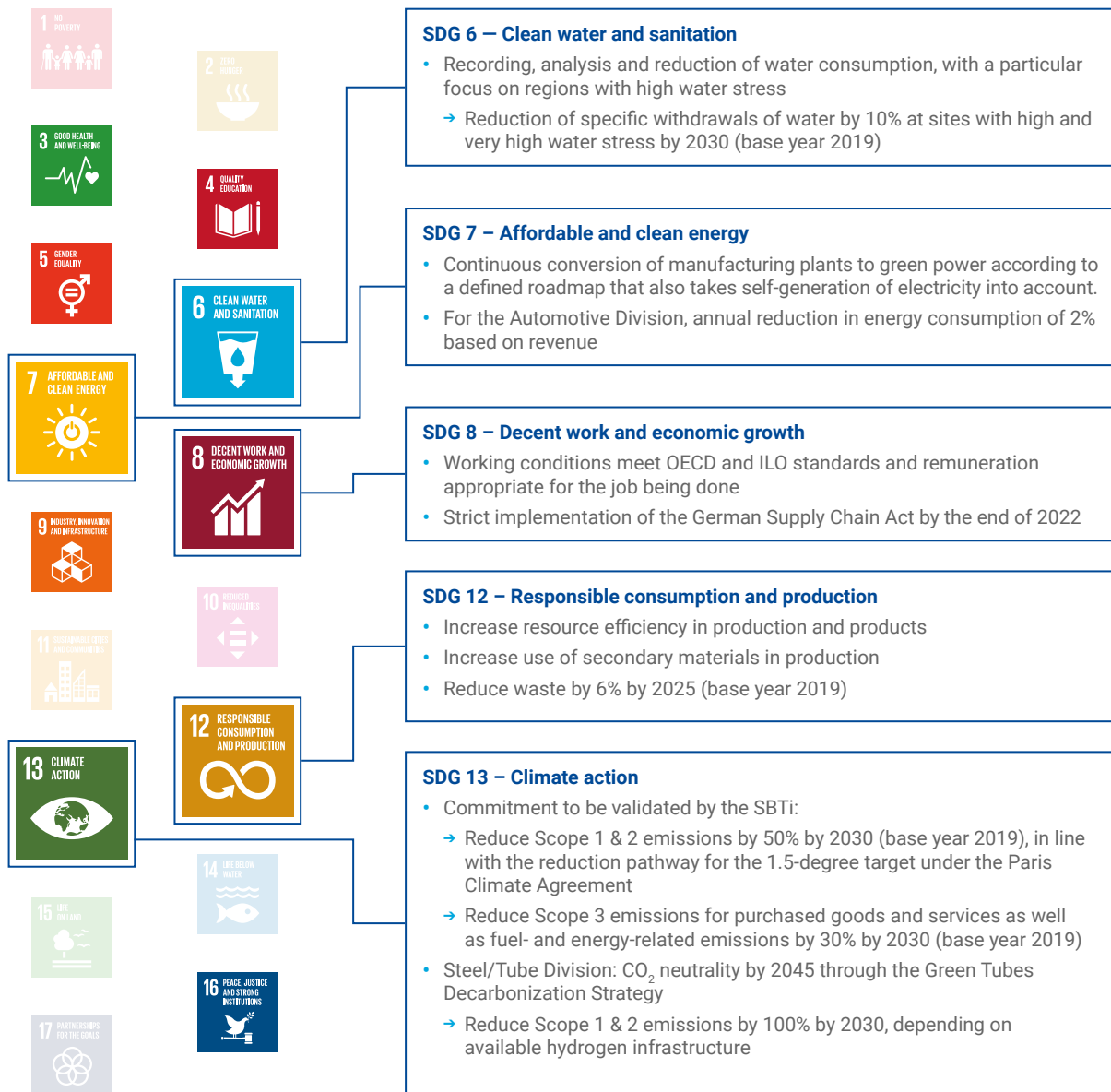
The departments implement the sustainability strategy by means of specific work packages. Where necessary, relevant analyses are carried within the scope of initiatives and complementary solutions and measures are defined. Within the work packages, the respective processes are controlled until the goals are achieved. If necessary, implementation conflicts are escalated and, where required, new resources are allocated.

SUSTAINABLE DEVELOPMENT GOALS

As a result of the strategy process, ten SDGs on which BENTELER has a relevant impact through its business activities were identified.

To effectively implement measures where BENTELER has the greatest impact, the Executive Board has decided that our sustainability goals should primarily contribute to five SDGs. In the coming years, we as the BENTELER Group will report transparently on the status of target achievement and relevant measures.

The BENTELER sustainability goals are geared towards five key SDGs



The Sustainable Development Goals of the United Nations

In 2015, the global community adopted 17 global goals for sustainable development. The 2030 Agenda, the so-called Sustainable Development Goals (SDGs), form a roadmap for the future. This includes areas of action such as increased commitment to peace and the rule of

law, the fight against corruption, but also education for all and the protection of our climate and resources. In this way, the global community aims to make decent living possible worldwide while at the same time preserving the natural foundations of life. All states are called upon to orient their actions accordingly.

Within the five key SDGs, two SDGs are of particular importance because they influence the activities and organization of all disciplines and the way we do business as a whole:

- **SDG 7:** Sustainable and modern energy for all – ensure access to affordable, reliable, sustainable and modern energy for everyone
- **SDG 13:** Take immediate action to combat climate change and its effects

We are pursuing a clear climate strategy to make our value chain climate-neutral. To be able to pursue the ambitious goals effectively and to initiate further measures if necessary, they follow the goals of the Paris climate agreement. In addition, the BENTELER Group is currently preparing an SBTi validation of the short-term emission targets as part of the sustainability strategy developed in 2021. For this purpose, the methodology and emission figures were assessed and confirmed by external auditors.

The Science Based Target initiative (SBTi)

Against the background of a specific carbon budget available globally for achieving the Paris target of limiting global warming to below 1.5° C if possible, an emissions scenario emerges which defines a possible future development path as a result of human emissions of greenhouse gases. Science-based targets are one approach that companies can use to determine reduction targets for emissions. In this case, it defines the minimum extent to which emissions must be reduced in certain time periods in order to achieve the target.

The SBTi has therefore published criteria and recommendations that companies must meet in order to verify corporate goals as science based. In addition, the GHG Protocol Corporate Standard, the Scope 2 Guidance and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard must be taken into account.

BENTELER is pursuing the goal of achieving net zero emissions for Scopes 1, 2 and 3 (upstream) for the entire group by 2050. More information on the Steel/Tube Division's Green Tubes initiative can be found from [page 39](#).

With the strategic alignment, the foundation has been laid but we still have a lot to do. We want to further increase our contribution to social responsibility and transparency regarding sustainability performance. And we want to be measured against that. We will only be able to achieve the goals we have set if we inspire managers and employees, and they remain intensely committed. In the following chapters, we describe what was already achieved on this path in the past financial year.

Our reduction goals for emissions at a glance

Scope 1 & 2 by 2030 vs. 2019:

-50%

related to internal emissions such as electricity and natural gas:

- **Steel/Tube Division:** -100% Scope 1 and 2 emissions, depending on available hydrogen infrastructure
- **Automotive Division:** -50% Scope 1 and 2 emissions, in particular through the use of renewable energies

Scope 3 by 2030 vs. 2019:

-30%

for purchased goods and services as well as fuel- and energy-related emissions:

- **Steel/Tube Division:** -30% Scope 3 emissions (upstream)
- **Automotive Division:** in particular, consideration of decarbonization aspects in steel and aluminum purchasing

BENTELER AT A GLANCE

We are a global company that develops, produces and sells products, systems and services for the automotive, energy and mechanical engineering sectors. As a fourth-generation family business, we now have a global presence with around 25,000 employees at 92 locations in 27 countries. Because sustainability is a central part of our corporate strategy, we are committed to the areas of the environment, employee development and society.



COMPANY PROFILE

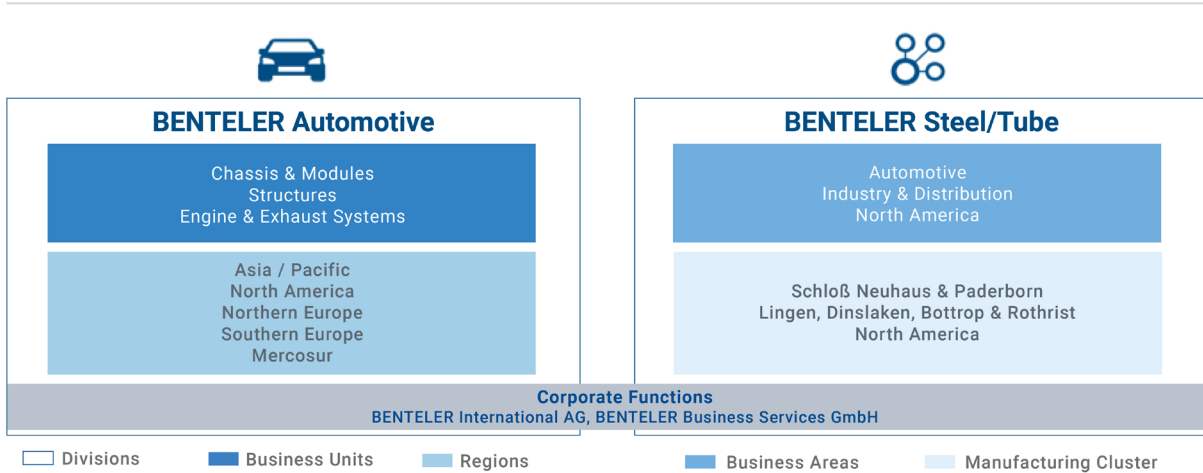
BENTELER is a global company serving customers in the automotive, energy and mechanical engineering sectors. As metal processing specialists, we develop, produce and distribute safety-related products, systems and services.

Our portfolio includes components and modules for the automotive industry in the areas of chassis, body, engine and exhaust systems as well as system solutions for electric vehicles. In addition, we produce technical equipment for leading automotive suppliers and the glass processing industry. With over 140 years of experience, we develop seamless and welded high-quality steel tubes – from material development to tube applications.

The approximately 25,000 employees at 92 locations in 27 countries are distinguished by their first-class manufacturing and sales expertise. In doing so, they are passionate and close to the customer. In the 2021 financial year, sales amounted to €7.285 billion (previous year: €6.358 billion).

Around 900 employees worldwide in research and development enable us to shape the mobility of the future together with our customers. In 2021, this led to 36 new patent applications. The research and development budget was €76 million.

BENTELER Group



RESPONSIBLE CORPORATE GOVERNANCE

Under the strategic management holding company BENTELER International AG, registered in Salzburg, Austria, business operations are organized in Automotive and Steel/Tube divisions. In addition to BENTELER International AG, BENTELER Business Services GmbH, based in Paderborn, Germany, performs various holding functions.

BENTELER International AG manages the processes, structures and goals of the global business. To this end, it combines the central functions of human resources, compliance, taxes, finance and controlling, legal and insurance, communications and marketing, and strategy. The Executive Board, as the management body, is actively supported and monitored by the Supervisory Board.

RISK MANAGEMENT

As a global company, BENTELER is exposed to numerous risks. These arise inevitably in the context of entrepreneurial activity. We can only exploit opportunities if we are also prepared to take risks within an appropriate and manageable framework. For the long-term economic success of the company and the achievement of its strategic goals, successful management of known and new risks is crucial. Accordingly, risk management constitutes an essential component of proper, responsible corporate management. Responsibility for the BENTELER Group's risk management lies with the Executive Board. It reports regularly on the group's overall risk situation to the Audit Committee and the Supervisory Board.

A key means of achieving these tasks is the management of the divisions based on the targets of BENTELER International AG as the strategic holding company. As part of monthly reporting, the Divisions inform the holding company of both negative and positive deviations and the corresponding measures that are initiated. Divisional reporting shows opportunities and risks with regard to the planned sales and results.

Considering the consequences of climate change

Overall responsibility for climate-related issues is also borne by the Board of Management, to which the departments report regularly. These consider, in particular, physical and transitory risks as a result of advancing climate change in addition to other risk categories customary in the industry. Relevant climate risks include extreme weather events, declining demand for combustion engines and rising energy costs.

85 percent of our product portfolio is drive-independent

To reduce the impact of extreme weather events on supply security, we work with our suppliers to increase their resilience. Technical and organizational countermeasures and emergency procedures have been implemented at our sites. In addition, employees have been trained on how to protect people inside a BENTELER plant if necessary and to avoid damage to systems and equipment as far as possible.

With regard to our portfolio, we consistently work on solutions that reduce the CO₂ footprint. To this end, we analyze, among other things, how the CO₂ footprint of our products develops in different transitory scenarios and what measures need to be defined.

As part of BENTELER's sustainability strategy, the Automotive Division has decided to make targeted improvements to its reporting in line with the Carbon Disclosure Project (CDP) and to conduct a scenario analysis. Among other things, this will enable more precise reporting in line with the requirements of the Task Force on Climate-related Financial Disclosures (TCFD).

For more information on BENTELER products, see the Products chapter. For more information on energy consumption and climate protection, see the Environment chapter.

Internal control system

The BENTELER Group also has a company-wide internal control system that arranges organizational safeguards, procedural rules and system audits. Internal auditing regularly reviews all business areas of the company. The matters it examines include compliance with guidelines, the regularity and efficiency of business processes and reporting, and the proper functioning of risk management.



“Since 2018, we have implemented fundamental transformation programs at BENTELER and achieved important milestones together. We will pursue the new sustainability strategy just as rigorously.”

Dr. Stefan Melchior, Managing Director BENTELER Business Services GmbH

Cyber-security

For the BENTELER Group, the IT used globally is of great importance. This applies primarily with regard to the availability of data and systems, but also with regard to their confidentiality and integrity.

BENTELER Corporate IT strengthens and coordinates digitalization in all process areas. It is led by the Chief Information Officer, who reports to the Executive Board. To coordinate the diverse technical and organizational measures within the framework of the cybersecurity management system and to increase security overall, the Executive Board has launched the BeSecure4all program.

This includes modern cybersecurity platforms, the targeted use of professional cloud solutions and an effective cybersecurity organization within the company. Various technical measures were also implemented in the reporting year, such as mandatory vulnerability scans of the networks at all plants. As all employees are an important element of corporate cybersecurity, we have also further developed the employee awareness campaign, which includes mandatory e-learning and running phishing simulations for all employees with access to IT systems.

At the same time, a method was developed for implementing customer requirements for information security globally. As part of this, many sites will be certified over the next few years to the established industry standard TISAX/VDA-ISA, which is based on the ISO/IEC 27001 standard. The BENTELER Cybersecurity Management System is based on these two standards.

COMPLIANCE

Compliance is the obligation to maintain integrity and conduct our business in an ethical way. This includes compliance with legal provisions and the fulfillment of other ethical standards and requirements set by the company itself. The latter are enshrined particularly in our guidelines and code of conduct. With regard to corruption (bribery and graft), we pursue a zero-tolerance approach.

While all BENTELER employees are responsible for acting in accordance with these principles, managers serve as role models. Any infringement of our principles can lead not only to possible legal penalties but also to disciplinary consequences. Our code of conduct covers the following topics:

- Social responsibility and legal compliance
- Interaction with employees
- Competition and antitrust law
- Corruption, gifts and benefits
- International trade
- Environmental protection
- Data protection
- Relationships with business partners

The compliance holding function is responsible for the strategic alignment and operational development of the compliance organization in the BENTELER Group. It is headed by the Chief Compliance Officer.

The compliance organization is focused on information, regulations, advice, training, controls and internal investigations for compliance with antitrust and competition law, anti-corruption law and export control regulations. To this end, it sets internationally binding minimum standards for rule-compliant behavior by employees as part of the group-wide compliance program. Details are set out in compliance guidelines, instructions and other specifications. In addition, the dual control principle applies throughout the group.

To implement the Compliance program and to resolve any doubtful cases, the compliance organization is structured with multiple compliance bodies. In line with the corporate structure, there are responsible officers at country, regional and divisional level. They report via the holding's Group Chief Compliance Officer (CCO) to the Chairman of the Executive Board.

Our compliance program specifies three overarching responsibilities



The content of the Compliance Management System is continuously reviewed and modified. In 2021, the group’s Export Control and Anti-Corruption policies were revised. In addition, risk assessments were completed in the Automotive Division on the subjects of antitrust and competition law and anti-corruption (France). Appropriate measures were derived for identified potential risks.

Reporting of violations

Possible compliance violations and negative environmental or social impacts of BENTELER’s business activities can be reported by email to compliance@benteler.com. The same applies to actions that go against the company’s code of conduct. Suspected violations can also be reported anonymously via the contact function on the BENTELER website. The presence and prominence of the Compliance Officers means that comments and complaints are mostly directed to them – in personal discussions, by telephone or by e-mail.

During the reporting period, several notifications were received through various channels, with the majority of the notifications being addressed directly to the responsible Compliance Officer. All leads were processed and further steps were taken. Some of these closed cases were communicated internally in anonymized form.

E-learning and face-to-face training

We aim to ensure compliance with regulations through regular and repeated mandatory training for all employees. That is why we record, among other things, the completion rate of training courses. To promote a uniform understanding of compliance across the group, BENTELER offers appropriate training courses and relies on e-learning and face-to-face training. E-learning courses are offered on a rolling basis and compliance with

the training deadlines is monitored by the Learning Management System. After initial training, which new employees must complete within six months of being hired, refresher training is provided at regular intervals. In 2021, 3,289 compliance training courses were successfully completed via e-learning. The participants also included the members of the Executive Board and the divisional management teams.

COMPLIANCE TRAINING 2021

	Participants
Export control	796
Anti-corruption (basic training)	544
Anti-corruption (refresher training)	826
Antitrust and competition law (basic training)	247
Antitrust and competition law (refresher training)	876
Compliance training via e-learning total	3,289

In addition, staff received training on various topics, some in person and some via web conference due to the COVID-19 pandemic:

- Compliance Basics: 2,703 participants
- Business Partner Engagement (Anti-Corruption, Mercosur region): 293 participants, including representatives of suppliers and service providers
- Adherence to Standards compliance campaign (Asia, Mercosur, NAO regions) in cooperation with the Quality Department of the Automotive Division: 466 participants in eleven workshops and more than 2,000 participants from the ranks of industrial employees who were instructed by specially instructed trainers in the plants

Suspected cases in the reporting year

In 2021, two notifications led to dismissals because the anti-corruption policy had been violated. In addition, one case proved to be a circumvention of internal approval procedures. In this context, two warnings were issued and one manager was dismissed.

As in previous years, there were no official or legal proceedings against BENTELER for corruption, anti-competitive behavior or cartel and monopoly formation in the reporting year. Accordingly, no fines or non-monetary penalties were imposed.

RESPONSIBLE TAX CONCEPT

BENTELER is committed to its responsibility to promote public financing through tax payments and thus contribute to the common good of society. Our principles of responsible corporate governance also apply to the area of taxes. The BENTELER Group rejects artificial tax arrangements and profit shifting. And it is committed to carefully mapping economic reality for tax purposes, including value-added tax allocation across jurisdictions.

Accordingly, the BENTELER Group has a specialized tax organization that is assigned to the Chief Financial Officer's area of responsibility. Processes and procedures that ensure accurate taxation are the subject of numerous guidelines and training courses. These are regularly communicated, monitored and improved within the group.

The fundamental commitment to tax compliance results in a holistic vision of sustainable taxation from the BENTELER Group's point of view:

Tax laws and administrative directives are sustainable insofar as they are supported by basic principles of the respective tax. For example, that they are based on one-time taxation, deduction of operating expenses and taxation only of actual income, that they are clear and accordingly predictable, can be handled with reasonable effort and do not contain any unreasonable loopholes.

However, absolute clarity cannot be achieved in this respect given the complexity of economic processes, especially in an international environment. It is therefore the responsibility of the respective local tax authority as well as the taxpayer to implement a sustainable taxation process.

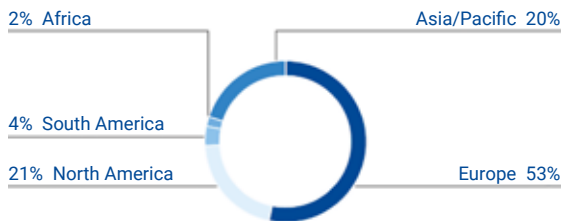
In this sense, an authority acts sustainably insofar as it also sees its success in clearing up remaining ambiguities of tax laws and administrative instructions within the framework of the law and in cooperation with a taxpayer (Enhanced Relationship/ Horizontal Monitoring). In order to act sustainably, it must be guided in this by the aforementioned basic principles of the respective tax.

SALES BY SEGMENT



A taxpayer who is determined to be compliant acts sustainably if his or her behavior is likely to promote such behavior on the part of the responsible authorities. In addition to processes that ensure accurate tax declarations, this includes in particular transparency and unconditional fidelity to the facts as well as proactive communication in the event of changes. In individual cases, it may be necessary for a taxpayer who is determined to be compliant to conduct legal redress procedures in order to bring about legal certainty and predictability.

SALES BY SEGMENT



The BENTELER Group’s tax strategy is derived from these considerations: striving for clarity, predictability and sustainable solutions in case of remaining ambiguities, in line with the basic principles of the

respective tax. In addition to transparency and unconditional fidelity to the facts, communication with tax authorities is characterized by the goal of also convincing them of the correctness of sustainable behavior. In view of the BENTELER Group’s tax-relevant economic activities in several dozen jurisdictions, the relationship with local tax authorities cannot be identical everywhere. Nevertheless, the BENTELER Group’s behavior is always guided by the tax strategy outlined. This also applies in the context of cooperation in business associations and in interaction with politics.

The Head of Corporate Taxes of the BENTELER Group, led by the CFO, manages and monitors the implementation of these principles, tax risk management and the internal control system for tax. Supraregional and global responsibilities exist for certain tax topics (e.g. transfer prices, sales tax). The intensity of local tax organizations depends on the extent of the BENTELER Group’s economic activity in the respective country, as well as on the respective complexity, and may extend to a local tax department that is part of the international tax organization. However, clear internal contacts for tax issues are defined in all countries. Tax risks seen by local employees must be discussed with the group tax department above a certain limit.

SUSTAINABILITY ORGANIZATION AND REPORTING

The commercial success of the BENTELER Group is directly linked with the corporate responsibility for employees, environment and society. We see global developments such as climate change and urbanization as challenges that we address through value-based governance, technical innovation and social engagement.

a view to the most relevant impact, the Executive Board has decided that the focus of BENTELER's sustainability goals should initially follow five central SDGs.

Based on these, specific BENTELER sustainability targets were formulated and operationalized for the entire company. The individual initiatives form five work packages that are led by managers from both divisions.

“The needs of our customers are the focus – these develop very dynamically. Using existing and new formats, we will continue to inform our stakeholders about achievements and actively involve them in our work through dialog.”

Birgit Held, Vice President Corporate Communications/Marketing



BENTELER sustainability strategy

As part of the development of the BENTELER sustainability strategy, we analyzed all the SDGs with their sub-goals and prioritized them in terms of their ability to be influenced. In addition, stakeholder requirements as well as regulatory and financial market requirements such as the EU taxonomy, TCFD and CSRD were considered. There are relevant impacts from BENTELER's business activities for ten SDGs. In order to implement effective measures with

Sustainability organization

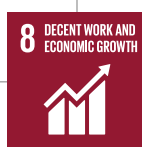
In order to effectively implement the sustainability strategy developed in the reporting year, the BENTELER Group has established a Sustainability Office. Along with communicative tasks within the company, this helps especially with coordination of work packages and supports those responsible in the implementation of the corresponding goals. At steering committee meetings, the Sustainability Office reports directly to the Executive Board.

Our focus towards sustainable development

Increased water use efficiency with a particular focus on regions with high water stress



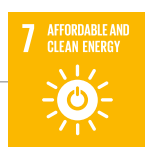
Ensuring decent work at BENTELER plants and in the supply chain



Reduction of carbon emissions to reach net zero by 2050



Safe energy and increased use of green energy



Waste reduction and increase of the recycling share



For more information on the sustainability organization, see chapter BENTELER Sustainability Strategy from [page 5](#).

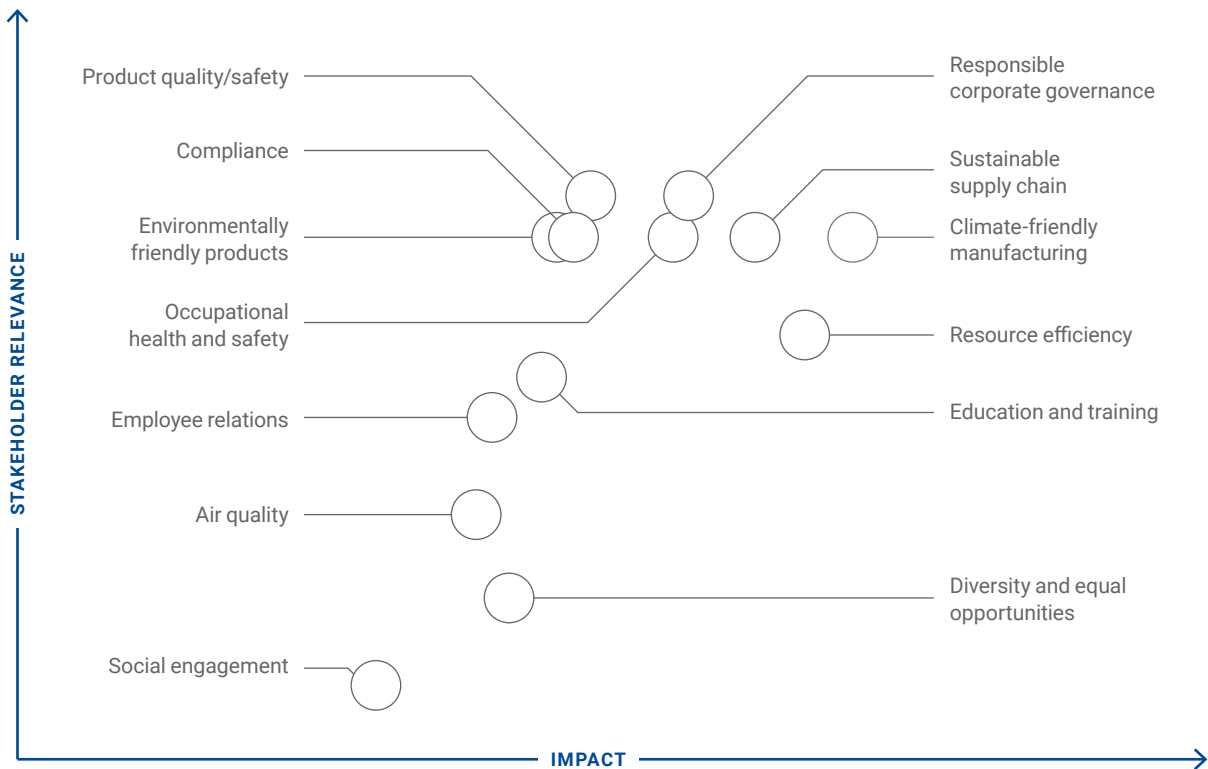
Materiality

In early 2021, work began on a comprehensive sustainability strategy, for which a materiality analysis was initially conducted. The issues that were identified form the basis of this Sustainability Report. In the first step, a list of all sustainability topics potentially relevant to BENTELER was drawn up for the materiality analysis. This was based on an industry analysis, generally relevant sustainability standards such as the Sustainable Development Goals of the United Nations or the Global Reporting Initiative, and regulatory developments such as the EU taxonomy.

In the next step, this list was evaluated by a panel of experts representing different stakeholder perspectives and key expectations for BENTELER were discussed.

The impact of BENTELER's business activities on the environment, the economy and society was assessed in an online survey by internal experts. The results of the two surveys were then presented and validated to the newly formed sustainability steering committee in a workshop. The final result of the materiality analysis was finally confirmed by the Executive Board.

Result of materiality analysis 2021



Stakeholder dialog

Communication with our stakeholders is very important as it allows us to understand their needs and constantly improve our performance. Our goal is to shape the future of the BENTELER Group together with all stakeholders.

The following groups are of particular importance to BENTELER:

- Customers
- Employees
- Trade unions/works councils
- Potential new employees
- Suppliers
- Press/media
- Local communities at our sites
- Financing partners

The group-wide communication strategy is updated annually. It defines target groups, topics and suitable channels. With regard to our employees, our goal is to provide transparent information, offer orientation in a rapidly changing market environment and strengthen loyalty to the company. For example, the 'Business Update' communication is published several times per year on the intranet, shown on screens in plants and communicated to all employees by managers. In it, the Executive Board sends a video message directly to the employees and talks, among other things, about the current market and company situation. Every employee is actively encouraged to provide feedback to supervisors, the corporate communications team or directly to the Executive Board. This form of orientation and coordination also promotes active and flexible action in a rapidly changing market environment – and thus contributes to the long-term success of the company.

Dialog between managers and employees is an important format in the context of communication. We support this with clear processes and prepared documents. Mass media such as the intranet as well as social media round off the landscape of communication channels.

Wherever we operate, we exchange information regularly with local communities on subjects relevant to the company, economic development or current social issues. The departments engage in a dialog with stakeholder groups through various committees, associations, specialist groups, and press releases.

In addition to direct dialog with various stakeholders, BENTELER supports initiatives such as the ILO (International Labour Organization), the Ethical Trading Initiative and the Science Based Target initiative (SBTi). BENTELER is also involved in many associations and interest groups. The following list is a representative selection:

– Germany

- Federal Association for Logistics
- German Society for Human Resource Management
- German Institute for Compliance
- It's OWL Clustermanagement GmbH
- Sustainability Agreement Thuringia
- Association of German Machinery and Plant Engineering
- Automotive Industry Association
- Center for Occupational Medicine and Occupational Safety

– USA

- American Society of Metals
- American Society for Quality
- Automotive Industry Action Group
- German American Chamber of Commerce
- National Association of Foreign Trade Zones
- Society for Human Resource Management
- Society of Automotive Engineers

– Brazil

- American Chamber of Commerce for Brazil

– China

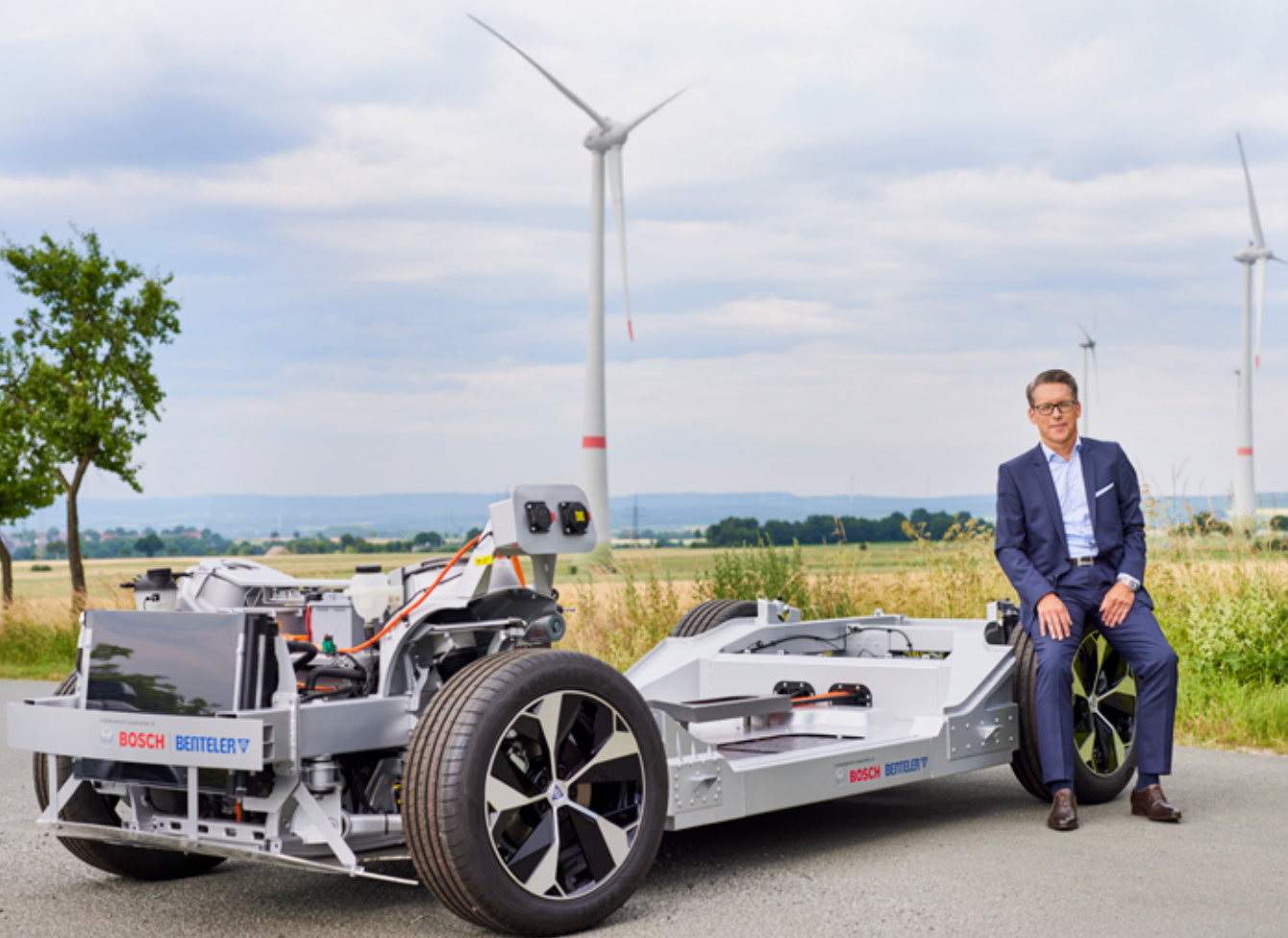
- German Chamber of Commerce in China

– South Africa

- Automotive Industry Development Centre

PRODUCTS

The BENTELER Group supports its customers in reconciling climate and resource protection together with exacting quality requirements. To achieve sustainable added value we consider the life cycle of the products that are most important for our customers – from the use of raw materials through development, production and use to disposal and recycling. We actively involve employees in this process. Our goal is to promote environmentally conscious thinking and behavior along the entire value chain.



Marco Kollmeier
Managing Director BENTELER Electric Vehicle Systems



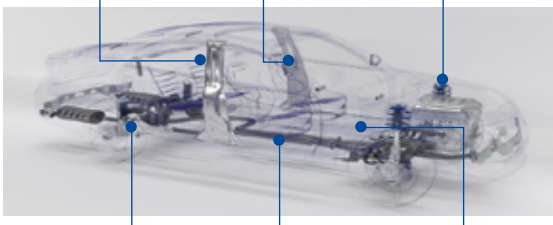








PORTFOLIO

As an innovative partner, the BENTELER Group develops, produces and distributes solutions worldwide for the automotive, energy and mechanical engineering sectors. The portfolio encompasses safety-relevant products, systems and services that are offered worldwide. We take customer proximity literally and support our customers as an international partner wherever they need solutions.

Our core technical competencies include tube production, forming, joining, extrusion, and assembly of materials such as steel and aluminum, as well as logistics. The portfolio extends from tubes, for example for airbags and axles, to components and modules for chassis, body, engine and exhaust applications through to future-oriented modular technologies such as system solutions for electromobility.

Around 85% of our product portfolio is drive-independent. The entire automotive industry is, however, changing significantly because ecological impacts need to be reduced. In addition, mobility is fundamentally changing due to innovations in the field of partially and fully autonomous driving. Our research department therefore continuously monitors and analyzes future trends. This creates roadmaps for customer-independent innovation projects. The aim here is to expand relevant know-how even before initial customer inquiries and to be able to offer customers pre-developed products and processes.

Our portfolio at a glance

 <h2>AUTOMOTIVE</h2>			 <h2>INDUSTRY & ENERGY</h2>			
Structural Components	Airbag Tubes	Crash Management Systems	Line Pipes	Heat Exchange Tubes	Hydraulic Tubes	Crane Tubes
						
Axle Suspension	Exhaust Systems	Camshafts				
			Perforating Guns	Casing & Tubing	Hydraulic Cylinders	Mechanical Pipes

The R&D vision of the Automotive Division



We are innovation leaders



We offer our customers innovative products, manufactured with innovative processes



We participate in new technology trends in the automotive industry

International research and development

Today, solutions that take account of global challenges are often called for. We therefore rely on the international cooperation between our development departments and selected suppliers and customers. In this way we guarantee that existing resources and know-how will lead to the development of optimum solutions. The research and development area ensures intensive cooperation with all BENTELER development sites worldwide. In this way, regional customer requirements and market conditions are also incorporated into our research and development activities.

In 2021 alone, 36 patents were filed. Expenditure on research and development amounted to €76 million (previous year: €85 million).

Lightweight construction and the careful use of resources are the focus of our Automotive Division's research and pre-development projects. Sustainability aspects have been integrated into the innovation process, which comprises idea management, concept, laboratory and series production phases. For each project phase, firmly defined

services must be provided – based on the generally used system of readiness levels (technological, economic, production-related). A sustainability checklist is considered as early as the ideation phase. This includes topics such as:

- Materials, resources, procurement (purchased parts)
- Production (energy and logistics)
- Product or process use
- Recycling

In the last two project phases of the innovation process, complete life cycle assessments are prepared to enable a detailed analysis of specific solutions. These are then optimized and possible negative effects are further reduced.

Innovations for climate protection

With our products and solutions, we contribute to making future mobility lighter, safer and more sustainable, independent of the type of propulsion. We invest extensively in research and development in order to bring solutions for products and systems, materials, and processes to market. To ensure that mobility puts less strain on the climate, we focus primarily on e-mobility, lightweight construction and environmentally friendly solutions for combustion engines for our customers.

With its EV Systems unit, the BENTELER Group has specialist expertise in the complete system technology for electric vehicles. With the BENTELER Electric Drive System, the division has presented a scalable and modular platform for electric vehicles. As a result of consistently driving development forward, an autonomous mover is being developed in which the know-how of all subsystems is integrated. In addition to global sales, industrialization and production are initially planned for the USA. The goal is to contribute with the mover, as an autonomous shuttle for passenger transport or "last mile" delivery, to the mobility of the future.

It's not only vehicles where the targeted selection of materials has a decisive influence on weight, costs and CO₂ balance. For this reason, innovative materials and processes and their successful implementation in the market are also a focus of the Steel/Tube Division. Here, innovation management is working on new types of steel and tube solutions. Relevant trends and developments are anticipated as early as possible, shared within the company and translated into new products for customers. In this context, intensive cooperation with external partners such as universities enables us to increase our innovative strength. The integrated sustainability assessment of research projects will be extended to investment decisions and development projects in future. To this end, we are examining, among other things, the introduction of internal CO₂ pricing.

Optimizing development processes

One sustainability strategy work package aims to anchor life cycle assessments (LCAs) more firmly in our development processes. These are an approach to environmental accounting and management to consider all aspects of resource use and environmental release. The results of a life cycle assessment depend heavily on the assumptions needed to carry out the analysis. They therefore need to be coordinated between stakeholders such as suppliers and OEMs in order to obtain a common understanding of the environmental impact. LCAs thereby also enable BENTELER to respond more quickly to customer needs.

In addition to product design, the respective production processes are of particular importance for the life cycle assessment of a product. With its alloying and extrusion production capabilities, our Raufoss site (Norway) operates comparatively sustainably. In one specific case, LCA analysis showed that centralized manufacturing of a component in Norway is more sustainable than decentralized manufacturing in three different regions, despite the

subsequent transport by ship. Nevertheless, compared with steel, aluminum has a relatively high CO₂ footprint per kilogram of raw material. To improve this, BENTELER is involved in a Norwegian research project looking at circular solutions for aluminum. In addition to the reuse of aluminum, the focus is on the use of renewable energies.

The sustainability strategy aims to anchor eco-balances more firmly in our development processes

Additional heating is often required in the subsequent processing steps of semi-finished aluminum products. Another research project is concerned with finding ways to treat aluminum extrusions quickly and with CO₂-neutral heating during further processing. Several BENTELER sites are involved in the implementation of this project so that the internally available know-how can be utilized optimally.

To be able to use more precise data, another work package of our sustainability strategy is the systematic collection of CO₂ data, not just at BENTELER, but also at suppliers. In the LCA optimized products innovation project, the Automotive Division's R&D department has examined the LCAs of various BENTELER products in detail over the past two years. Factors influencing and optimization potential of components in the Chassis/Modules and Structures business units were analyzed. The results were compiled in a compendium for structural and chassis components to facilitate decisions by employees that affect the CO₂ balance of our products. Among other things, these include the consequences of material selection, production location, production technologies, energies used and the topic of lightweight construction for the CO₂ footprint of our products.

Innovative aluminum and steel products

Range is a decisive criterion when buying electric vehicles. As a result, a relatively large number of battery cells are installed in many electric vehicles. The result is that batteries account for a significant proportion of costs and, above all, weight. Both shares are significantly higher compared to vehicles with internal combustion engines. The higher weight also leads to additional requirements for passive vehicle safety in order to ensure adequate accident protection. Along with additional electronic components, some of which are now mandatory for new vehicles, this leads to a further increase in costs and weight.

Emphasis is therefore placed on cost-efficient lightweight construction to reduce energy consumption, not only in electric vehicles but also in combustion vehicles. At the same time, good material recyclability is also becoming increasingly important to conserve resources. Aluminum is suitable here not only because of its good lightweight construction properties, but also because it is easy to reuse. The reliable virtual design of the components is important, which is why BENTELER has continued its collaboration with universities to optimize existing materials. In addition to improvements already achieved, we are working closely with our customers to continue to apply the knowledge gained in a targeted manner.

76 million euros
invested in research and
development in 2021

For vehicles in the lower price segment, it makes sense to use less expensive base materials, such as cold-formable, high-strength steels – especially

since steel can also be recycled very easily. The material properties of the latest generation of high-strength steels were investigated in a research project. The predictive accuracy of the simulation was analyzed using extended material maps and potential component groups were considered.

Hot-formed steel can be an alternative. We also continually optimize the process to reduce production costs and, where possible, the necessary investments. The successful trials of applying joining elements on samples of sheet metal during hot forming were successfully transferred to a component in a near-series tool in 2021 in cooperation with a supplier.

Battery installation research projects

Increasing power densities and reducing battery fire risk will also allow greater integration of batteries into the vehicle structure so that modular battery boxes with little or no crash protection of their own will also be possible. A current BENTELER research project is pursuing this possibility whereby small and modular cooling plates should enable a more flexible installation. In addition, a new forming and joining technology is being used, which enables more cost-efficient production.

The number of electric vehicles will increase, especially in the area of light commercial vehicles in delivery traffic. Success factors are, above all, platform structures that also enable higher unit numbers through scalability. At the same time, modular structures and cost-efficient lightweight construction to secure the payload are particularly important. A new and publicly funded research project is planned to produce innovative solutions for light, electric commercial vehicles. The focus of BENTELER's role within this project is the development of a scalable battery carrier for this vehicle sector.

HYRESIST pipes for decarbonization

Hydrogen as a source of energy is expected to play a central role in the energy transition. In the long term, the focus is on the use of green hydrogen based on green electricity – especially in the European Union.

Green hydrogen is an opportunity for decarbonization of the industrial sector, especially for energy-intensive sectors such as steel and cement. Many countries see a large area of application in refineries and the chemical and petrochemical industries, where gray hydrogen already plays an important role. In the mobility sector, important areas of application are seen in bus and heavy goods transport. Countries such as Japan and China are also focusing on its use in passenger cars.

***With HYRESIST pipes,
BENTELER supports the
decarbonization of the
industrial sector***

In this context, the Steel/Tube Division has already created specifications for hot-rolled hydrogen-carrying tubes, some of which exceed the requirements for these products. In this way, we are supporting industry in establishing a hydrogen infrastructure. Further specifications for cold-drawn and welded hydrogen-bearing tubes for industrial applications and small hydrogen-bearing tubes for vehicles are currently being developed.

Lightweight construction and safety for mobility

The trend toward battery-powered vehicles with higher vehicle weights continues. Several platforms for electric vehicles from European OEMs will in future be equipped with tube solutions from the Steel/Tube Division. For this purpose, we provide an extensive range of materials that allow both

lightweight construction approaches and cost-efficient solutions to be implemented. A new application area is the use of high-strength quenched and tempered tubes in the battery frame structure. The tubes take the weight of the battery, which weighs several hundred kilograms, and also protect it from damage in the event of an accident.

Following the successful start of production of a forming line with integrated component testing for airbag gas generator sleeves, we are also investing in expanding the tube production capacity. This enables a complete production chain from steel to ready-to-install components as well as the further development of forming technology for high-strength, low-temperature-tolerant airbag tube components and independent production technologies for seatbelt pretensioner tubes.

Flexible solutions for a growing market

The growing market for electromobility is changing the requirements on the production chain. Varying quantities, a wide range of series models and the increasing demand for electric vehicles require the greatest possible flexibility in the production of the components needed. The developed principle of constructed rotor shafts offers such flexibility. Both welded-drawn and seamless-drawn precision steel tubes from the Steel/Tube Division are used here. Our expertise in various joining processes and the innovative mechanical machining of the Automotive Division's Engine & Exhaust Systems unit thus enable lightweight and safe e-mobility solutions.

To meet strength requirements, various high-strength steels have been successfully tested. In the future, the know-how of both divisions will also be used for the forming of blanks. For the specifically optimized development of component solutions, we analyze relevant influencing factors for electric vehicles, in particular using state-of-the-art simulation methods. Initial prototype orders were booked in preparation for series orders.

PRODUCT RESPONSIBILITY

Products and services of our Automotive and Steel/Tube divisions are used in numerous sectors. In many cases, they support our customers in reducing their own ecological footprints. All products have central characteristics in common: high quality, safety and durability.

Both divisions contribute to vehicle safety with their products. For example, crash boxes for crash management systems protect occupants in the event of a rollover or impact. Our tube solutions for airbags and tubes for crash management systems provide maximum protection in the passenger compartment thanks to their high rigidity. These improved crash characteristics are achieved through targeted heat treatment. For the partial steel tempering process, our Automotive Division also has a patented technology for increased passenger safety.

We produce components of the highest quality because they are directly relevant to passenger safety. The uncompromising assurance of product quality is therefore one of the most important functions of BENTELER's risk management system.

Quality principles

We pursue the goal of producing safety-relevant products of the highest quality. This requires an awareness of and acceptance of responsibility by all employees. For this reason, the Automotive Division has defined ten quality principles. These include, among other things, the central guiding principle: "Don't accept anything faulty; don't make mistakes; don't pass on anything faulty" and the motto "Quality is in our hands – everyone in the company is responsible for it".

In addition, all Automotive Division sites are certified to IATF 16949 and are required to implement and comply with the process-oriented management system in accordance with the process governance specifications.

At the beginning of our customer projects, a comprehensive evaluation of the failure possibilities and an analysis of the failure influences for the product and the processes is conducted together with quality preplanning. As a result, errors and risks are generally detected and avoided at a very early stage in the product life cycle.

Furthermore, we also carry out quality controls during manufacturing and check production quality constantly. In the event of safety-relevant faults in the product, the responsible product safety officers in the plant are informed in accordance with the process descriptions and included in the definition of measures for fault rectification and future fault prevention. This ensures the early detection and correction of errors and the prevention of the delivery of defective products to our customers.

SUPPLY CHAIN

Our global presence and commercial activities bring a special responsibility. We are conscious of this and act accordingly. We expect our suppliers to comply with the same social and environmental standards as those to which we are committed. In particular, we respect and support compliance with internationally recognized human and children's rights.



ON THE SPOT WORLDWIDE

With 92 locations in 27 countries, BENTELER is close to its customers around the world – wherever they operate. However, our understanding of customer proximity is more than just in a geographical sense. We accompany our partners strategically – from the product idea to series production. To meet actual demand, our production is closely integrated with that of our customers. Nine of the Automotive Division locations are situated on customers' sites and a further 30 within a radius of less than ten kilometers.

By selecting mainly local suppliers, transport distances are shortened and emissions reduced as a result. In addition, this approach strengthens the regional economy and thereby promotes the BENTELER Group's bond with the respective region.

To supply our customers reliably, we rely on a trusted network of selected suppliers. The BENTELER Automotive and Steel/Tube divisions source materials, goods and services from more than 2,100 direct and 15,100 indirect suppliers. In terms of purchasing volume, steel companies are among the largest suppliers. The purchasing volume in the reporting year was around €5.6 billion (previous year: €4.5 billion).

In the medium term, we aim to further expand our R&D activities worldwide with the aim of intensifying our involvement in developing countries and integrating small businesses into the value chain.

Unlike in previous years, longer distances had to be accepted in 2021 to keep supply chains intact because of the COVID-19 pandemic. Within a continent, the localization share, i.e. the proportion of spending on local suppliers, was therefore 85.6% (previous year: 86.7%). In terms of localization within a country, the rate was 54.1% (previous year: 48.6%), i.e. the supplier is located in the same country as the BENTELER subsidiary. The localization rate takes into account all BENTELER locations where procurement processes are considered.

VALUE-BASED SUPPLIER RELATIONSHIPS

We take our social responsibility seriously and act accordingly. We expect our suppliers to comply with the same social and environmental standards. In particular, we respect and support compliance with internationally recognized human and children's rights and reject modern slavery, i.e. all forms of forced and child labor. This attitude is embedded in our [Supplier Code of Conduct](#) and forms the basis for contracts with suppliers. By signing our framework delivery contract and our BENTELER quality requirements for suppliers, they confirm knowledge, acceptance and compliance with the code of conduct.

The Global Procurement department is responsible for purchasing for the entire BENTELER Group. In this role, it qualifies new suppliers and regularly analyzes social and environmental risks. In the event of violations of the standards we demand, suppliers are asked to remedy violations and take corrective action. Implementation is also tracked by the department.

Employees in purchasing are trained on the Supplier Code of Conduct via e-learning every two years. This mandatory training can be done independently of time and place and at their own pace. Over this two-year cycle, including the 2021 reporting year, 96.9% of purchasing employees completed the approximately one-hour training unit. By the end of spring 2022, all new employees will have completed the training.

As an international company BENTELER is committed to upholding human rights in the company and in the supply chain. We have therefore undertaken to develop, maintain and improve the appropriate systems and processes. We describe how we do

this, among other places, in the [BENTELER Modern Slavery Statement](#), which is updated annually and can be viewed on our corporate website.

Among other things, we are working on aligning the BENTELER Group’s risk management system with new requirements. To do this, we analyze specific risks of modern slavery in our business and supply chains. In doing so, we primarily adhere to the criteria in the 2019 Global Slavery Index specified by the Walk Free Foundation and developed on a geographical basis. Risk analysis with a focus on compliance with human rights is currently being further expanded.

Due diligence in the supply chain



“The past few years have once again shown how important reliable supplier relationships are. The big questions about climate protection, resource efficiency and also the issue of human rights can only be answered together. That’s why we will continue the intensive dialog with our customers and suppliers.”

*Radek Jedlicka, Executive Vice President Global Procurement
BENTELER Automotive*



Internal control processes

Identified risks are reduced by BENTELER’s group-wide internal control system (ICS), which includes organizational controls, procedures and system reviews. In addition, our Internal Audit department regularly reviews all business areas as well as compliance with guidelines, the robustness and efficiency of processes and reporting, and the functionality of the risk management system. Given the size of our purchasing budget and the importance of close partnerships with our customers, we rely on systematic supplier management. As part of the business partner audit, we pay attention to whether active suppliers are on sanctions lists. All suppliers of production material must also answer a detailed self-assessment questionnaire from BENTELER as part of the supplier evaluation and approval process, which includes the following topics:

- Environmental, safety and energy management
- Prohibition of child and forced labor
- Guaranteeing freedom of association
- Ensuring fair competition
- Corruption prevention and data protection

If the supplier does not pass our sustainability audit on social and environmental standards or does not accept our Supplier Code of Conduct, the supplier is not initially approved – they must either be developed or ruled out.

Identifying critical raw materials

In order to uphold human rights and ensure a conflict-free supply chain, BENTELER has required all relevant suppliers of direct materials to disclose the origin of their raw materials, in accordance with the provisions of the Dodd Frank Act, Sec. 1502. This relates to the raw materials gold, tin, tantalum and tungsten from the Democratic Republic of Congo (DRC) and neighboring countries. The regulation is intended to help curb the trade of the aforementioned materials, which sometimes help finance armed conflicts. The selection of relevant suppliers is based on the OECD guidelines. Relevant suppliers receive a written communication explaining the issue of conflict minerals and a statement that BENTELER is committed to eliminating critical smelters from its supply chain. All suppliers with potentially high-risk smelters in their supply chain will be asked to remove the critical smelters from their supply chain.

Enabling whistleblowers

In the reporting year, the BENTELER Group prepared the introduction of the electronic whistleblowing system B-AWARE for 2022. This platform is intended to enable BENTELER employees as well as employees of suppliers and sub-suppliers to anonymously report suspected violations of laws, regulations or guidelines. In this way the platform is intended to help uncover and remedy grievances. Reported cases are also included in the annual risk analysis.

FULLFILLING HIGH MATERIAL REQUIREMENTS

Our BENTELER quality requirements for suppliers apply to our suppliers of direct materials. In it, we refer, among other things, to the suppliers' voluntary commitment to environmental protection in the form of an environmental management system, as well as to applicable regulations such as REACH and Directive 2000/53/EC on end-of-life vehicles (and with it the use of IMDS). In 2022, we will have an eProcurement solution in place in the indirect area that requires a confirmation of the Supplier Code of Conduct during onboarding before the supplier can be approved for BENTELER.

We record our suppliers' certifications in individual management systems, such as the ISO 14001 environmental management system. By means of this survey we communicate the importance of integrated environmental management to our suppliers. Such a certificate was recorded for 17.5% of the Automotive Division's active series suppliers (previous year: 21%).

Furthermore, the Global Sourcing Meeting (GSM) is an integral part of our procurement process. This cross-divisional committee, consisting of representatives from Program Purchasing, Commodity Purchasing, Quality and Business Unit/Technology, is the decision-making body for procurement at BENTELER. It ensures that quality, technology, price and sustainability criteria are taken into account when selecting suppliers.

Enforcing minimum standards

In 2021, all new direct material suppliers and all supplier nominations from the Global Sourcing Meeting thereby fulfilled our self-disclosure form or sustainability check. There were no indications of violations relating to environmental protection, child labor, forced labor or freedom of association.

We also conduct regular quality audits of our suppliers, including questions relating to social responsibility. This is done in accordance with the standard for process audits of the German Association of the Automotive Industry (VDA 6.3).

ENVIRONMENT

As an international company, the BENTELER Group fulfills its responsibility for protecting the environment by designing and continually improving sustainable production processes. Conservation of resources is part of the established business practice and as a corporate objective ranks on a par with maintaining the highest quality and safety standards. The commitment to climate protection is in line with the ambitions of the Paris Climate Agreement.



ENVIRONMENTAL MANAGEMENT

BENTELER sees economic benefits and environmental aspects as closely intertwined, because anything that has a positive impact on the environment often makes economic sense. We therefore constantly strive for more efficient manufacturing processes and develop sustainable technologies in close cooperation with our customers.

In corporate practice, environmental protection is a cross-sector task that involves all BENTELER Group's teams and locations. The scope of industrial responsibility is large. It ranges from water protection, immission control and waste management to energy management and emissions trading.

At BENTELER, environmental protection is a task that affects all teams and locations

The application of the existing management systems differs due to the different production conditions and products of the two divisions.

To guarantee effective protection of resources and the environment at our sites, the Automotive Division's production sites and the Steel/Tube Division's European production sites have certified environmental and/or energy management in accordance with ISO 14001 or ISO 50001.

Furthermore, we have special expertise in environmental issues that are of outstanding importance in metal processing and high-temperature processes. In addition to classic environmental protection areas, such as the sensitive handling of groundwater and surface water resources, this also includes greenhouse gas accounting for participation in emissions rights trading.

BENTELER naturally endeavors to comply with the applicable environmental laws and regulations. In recent years, legislative momentum has increased worldwide. New specifications and requirements are continuously identified and corrective actions are initiated. In the year under review, there were minor violations of limit values in the area of wastewater. The causes were identified and measures initiated. We use resources and investments in a targeted way in order to prevent the same or similar cases in the future. In addition, we communicate all events globally so that other locations can be checked based on the knowledge gained.

Preserving biodiversity

With regard to biodiversity, the effects caused by the plants as well as the influence on the BENTELER Group – as with other companies in the industry – are relatively low. However, in order to promote, within our means, the biodiversity fundamentally important for ecosystems, some sites have created additional near-natural open spaces and renaturalized formerly covered areas in recent years. For example, our site in Corby (UK) has created a wildflower meadow in open areas of the plant. A total of three Automotive Division production sites are located in, or in the immediate vicinity of, nature reserves or areas of high importance for biodiversity. We consider these areas to be particularly worthy of preservation and pay special attention to relevant impacts when implementing activities at these works.

SAVING ENERGY

Globally applicable standard processes form the basis of reducing energy consumption and the associated emissions. Ongoing projects are being implemented to increase energy efficiency and reduce energy costs.

We use various energy sources for our production, such as electricity, natural gas, district heating and diesel. In order to control energy management efficiently, many sites work with a management system certified in accordance with ISO 50001. In 2021, the level of coverage for all BENTELER sites was around 33%, including 23 sites in the Automotive Division and six of the seven Steel/Tube sites.

Reducing energy consumption and hence the associated emissions, efficiency and resource conservation are key components of BENTELER's integrated transport logistics. This is based on standard processes applied worldwide, setting out conditions for collaboration with logistics service providers. The transparency of all logistics processes is guaranteed by a system-supported transport management solution. Combined transport – for example

by rail and ship – can be used where appropriate. In addition, emissions-intensive air freight is excluded as far as possible.

In 2021, our Automotive Division implemented several projects to increase energy efficiency and reduce energy consumption. Among other things, additional lighting projects were undertaken and compressed air systems were optimized. Furthermore, several projects aiming at the more efficient use of technical gases were successfully completed. Similarly, in some locations, products were transferred to free capacities of more energy-efficient equipment.

To reduce energy costs, for example, additional laser cutting systems were converted from nitrogen to compressed air to minimize running costs.

A helium recovery system, which had already been tested for several years in Kleinenberg (Germany), was adopted by the Puebla (Mexico) plant of Automotive's Engine & Exhaust Systems business unit. The helium used is now recovered and adjusted to the necessary concentration by adding new helium. This significantly reduces the amount needed to be purchased.

“With our electric steel mill in Lingen (Germany) and tube and automotive plants worldwide, energy is the key lever for reducing emissions. In addition to the existing efficiency programs, we are intensively examining where the BENTELER Group can generate or purchase green electricity. Wherever production still requires natural gas, we are examining new options.”

Robert Snijder, Vice President Procurement BENTELER Steel/Tube



Many plants have continued to install LED lighting to optimize not only cost savings through lower consumption but also the lighting of the employees' workplaces (e.g. Talle, Chrastava).

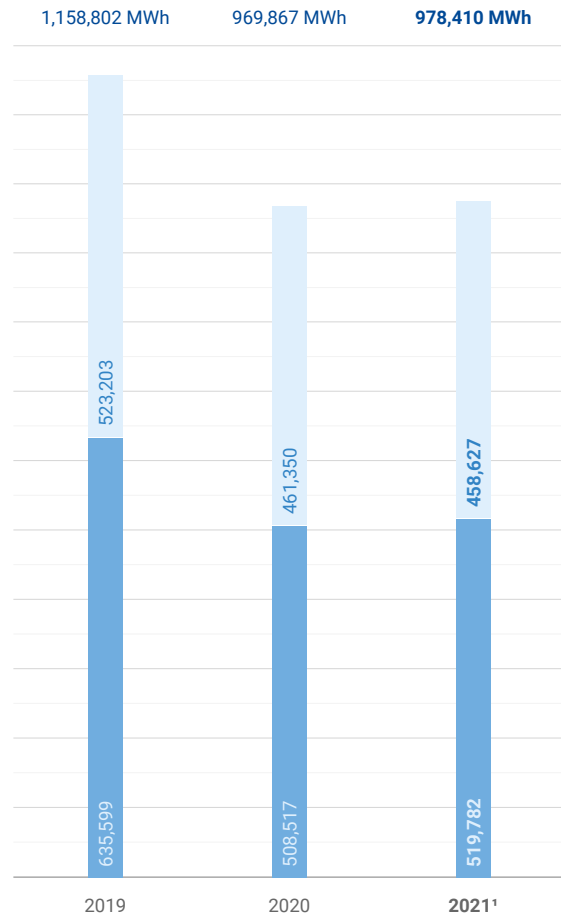
At the Schwandorf plant, project planning for a photovoltaic system was started. This will be capable of fully covering the plant's base load in the future. Thus, the yields of the system can be used directly as renewable energy throughout the year. Implementation is planned for 2022. Further installations are planned and already approved at the Burgos and Mos plants (both in Spain).

In the year under review, energy consumption rose slightly in the Automotive Division to 978,410 MWh (previous year: 969,866 MWh), an increase of 0.9%.

Fluctuating production capacity utilization has often reduced the energy efficiency achieved to date because plants are used less optimally. It is therefore particularly pleasing that energy intensity in the Automotive Division was reduced to around 384 MWh per million euros of sales (previous year: 399 MWh/million euros). This was helped by the fact that all sites have continued the lessons learned from last year. For example, by improving the scheduling of orders, shutdown periods were significantly extended.

ENERGY CONSUMPTION OF BENTELER AUTOMOTIVE

- Natural gas and process relevant propane (MWh)
- Electricity (MWh)



ENERGY INTENSITY OF BENTELER AUTOMOTIVE

	2019	2020	2021
Energy intensity (MWh/€ mill.) ²	585.6	398.7	383.8

¹ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation. Deviating sums may be due to rounding.

² Energy consumption related to added value (total sales minus inventory changes and material use).

The Steel/Tube Division also uses various measures to increase energy efficiency. The main focus is on measures to optimize production processes.

As a result, several projects were implemented in the 2021 financial year to increase energy efficiency and counteract rising energy costs. This was done, among other things, by partially modernizing the factory lighting to LED technology. In addition, another site now produces its own nitrogen with a nitrogen self-generation plant, reducing purchased volumes by over 90%. An air-water heat pump enabled the first heating system for service water to be put into operation, which not only reduced the consumption of natural gas, but CO₂ emissions have also been reduced. Another project was the modernization of the factory ventilation system. This was fitted with an intelligent control system, with which the individual ventilation drives can now be controlled.

Our Steel/Tube Division received a silver medal in the latest EcoVadis rating for sustainability performance



The values for 2021 were externally audited and confirmed in the course of preparation for SBTi validation. Following comparatively low demand in the previous year, energy consumption increased in 2021 as a result of increased production and the full inclusion of the Shreveport site. Energy consumption at the Steel/Tube Division in the reporting year amounted to 1,390,474 MWh (previous year:

849,912 MWh) including, for the first time, the plant in Shreveport (United States) after the ramp-up phase (1,145,001 MWh without Shreveport). After the ramp-up phase, this site is now using its full capacity. This represents an increase of about 64% (35% without Shreveport) compared to 2020, with an increase in pipe production of about 60% (24% without Shreveport). For a better understanding, the very different consumptions of the plants are shown separately.

ENERGY CONSUMPTION BENTELER STEEL/TUBE STEELWORKS IN LINGEN

	2019	2020	2021 ¹
Natural gas (MWh)	48,594	38,132	65,345
Electricity (MWh)	297,035	259,707	358,589
Total (MWh)	345,629	297,838	423,934
Energy intensity (MWh/t)	0.658	0.669	0.664

¹ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.

ENERGY CONSUMPTION BENTELER STEEL/TUBE PIPE WORKS

	2019	2020	2021 ^{1,2}
Natural gas (MWh)	536,550	410,829	702,284
Electricity (MWh)	184,207	141,245	264,256
Total (MWh)	720,756	552,074	966,540
Energy intensity (MWh/t)	1.409	1.470	1.607

¹ Starting in 2021, including Shreveport location.

² Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.

EMISSION REDUCTION

The BENTELER Group aligns its activities with the goals of the Paris Climate Agreement. As part of the sustainability strategy developed in 2021 the BENTELER Group is currently preparing an SBTi validation of its short-term emissions targets. We are pursuing a clear decarbonization strategy to make our value chain climate-neutral.

We have revised our Scope 1 and 2 calculations and for the first time determined Scope 3 emissions for 2019 to 2021 at group level in order to be able to implement effective packages of measures to reduce all emissions. The production-related CO₂ emissions in the BENTELER Group result primarily from the combustion of natural gas to generate heat (Scope 1) and from the purchase of energy (Scope 2). The Scope 3 emissions were determined on the basis of an expenditure-based analysis.

Until now, energy consumption has been converted into CO₂ equivalents (CO₂e) using the emission

CO₂ EMISSIONS OF THE BENTELER GROUP¹

in tons CO ₂ e	2019	2020	2021 ⁴
Scope 1 ²	265,346	221,113	269,790
Scope 2 location-based	400,856	426,545	400,411
Scope 2 market-based	556,435	366,007	407,516
Sum³	821,781	587,120	677,306

¹ All values were recalculated as part of the SBTi validation based on a new methodology and adjusted compared to previous reports.

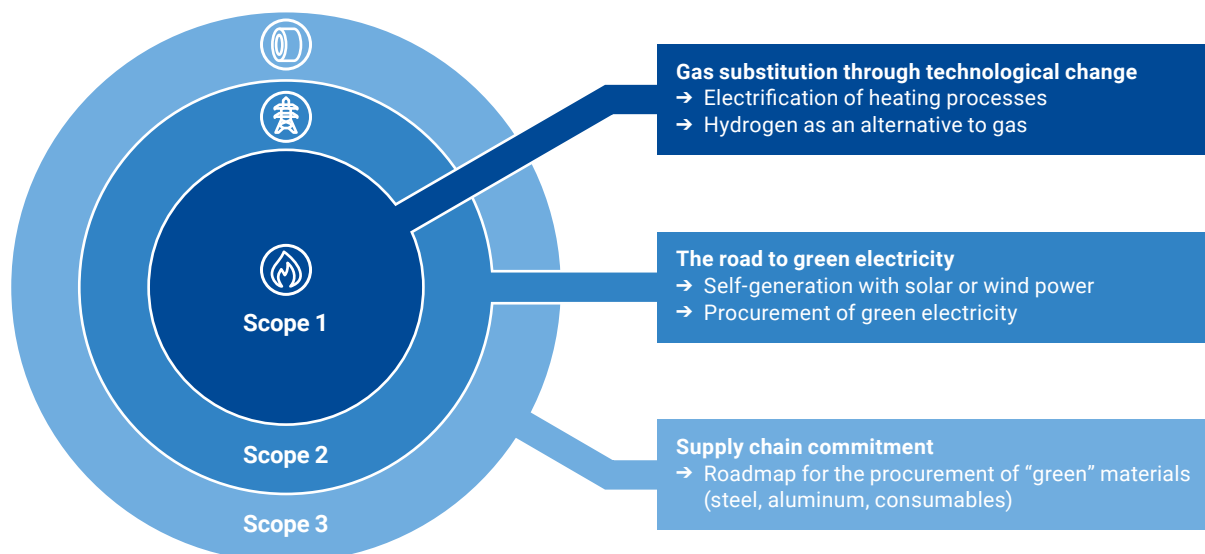
² Scope 1 emissions are based on DEFRA emission factors.

³ Totals were calculated using market-based emissions.

⁴ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.

factors provided by the German Automotive Industry Association (VDA). Where resulting emission factors differed significantly from VDA data, we used the energy mix of the sites to better represent real-world emissions. The calculation relates to the organizational units of the Automotive Division and plants of the Steel/Tube Division and their limits. They are based on the total values for gas and electricity consumption and district heating energy requirement.

BENTELER Decarbonization Strategy



CO ₂ EMISSIONS OF BENTELER AUTOMOTIVE ¹			
In tons CO ₂ e	2019	2020	2021 ⁴
Scope 1 ²	96,821	88,227	87,652
Scope 2 location-based	202,676	214,022	187,192
Scope 2 market-based	191,816	176,774	164,831
Sum³	288,637	265,001	252,483

¹ All values were recalculated as part of the SBTi validation based on a new methodology and adjusted compared to previous reports.
² Scope 1 emissions are based on DEFRA emission factors.
³ Totals were calculated using market-based emissions.
⁴ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.

As part of the SBTi validation, the calculation methodology for CO₂ emissions was adjusted. The following emission factors were used:

- Scope 1: Defra
- Scope 2 location-based: IEA, Defra
- Scope 2 market-based: IEA, Defra, EPA, ReDISS and published residual mixes of utilities, regions and countries.

A CO₂e index was introduced for all plants in the Automotive Division, on the basis of which an annual reduction target of 2% has been pursued since 2020. We are currently working on a significant increase in this savings target.

In 2021, work began on converting the first sites to renewable power. In Europe, seven sites have now been converted and four more are currently under review. CO₂ emissions in the Automotive Division in 2021 were 252,483 tons of CO₂e (2020: 265,001 tons of CO₂e).

“In order to consistently decarbonize our value chain, a wide variety of processes and products must be rethought. We have already been working on this over the past years. We will significantly increase our contribution – for ourselves, for society and to best support our customers in achieving their goals.”

Dr. Egon Olszewski, Director Safety, Health & Environment Management



BENTELER SCOPE 3 EMISSIONS BY CATEGORY ¹			
in tons CO ₂ e	2019	2020	2021 ³
3.1 Purchased goods and services	8,154,103	7,018,519	8,728,242
3.2 Capital goods	313,852	267,283	250,133
3.3 Fuel- and energy-related activities ²	146,508	140,587	147,530
3.4 Upstream transport and distribution	315,261	268,948	324,716
3.5 Waste generated during operation	14,562	12,577	15,468
3.6 Business trips ⁴	28,594	10,513	10,629
3.7 Commuting of employees	45,878	42,344	39,642
3.12 Dealing with sold products at the end of their life cycle	101,116	91,602	110,795
Sum	9,119,873	7,852,372	9,627,154

¹ The Scope 3 greenhouse gas emissions have been calculated using a recognized input-output-model (Quantis).
² Not included in Scope 1 or Scope 2.
³ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.
⁴ The CO₂ emissions for business travel have been estimated using actual spend data for 2021. This spend is recorded in BENTELER's finance system under business travel but is not currently split by the categories required for carbon accounting. In order to split this spend into the required business travel categories (e.g. plane travel, car travel, train, etc.) the 2019 business travel split (correlating shares of each travel category) was applied to the 2021 spend data. The 2019 split is used, because the detailed analysis is not performed every year.

On the way to green tubes

As part of the BENTELER sustainability strategy developed in 2021, the Steel/Tube Division has drawn up a program for 'green tubes'. The goal is to become CO₂-neutral by 2045. 2030 marks an important milestone: In this first step, Scope 1 and 2 emissions are to be halved and procurement-related Scope 3 emissions reduced by 30%, independent of the available hydrogen infrastructure. Important measures on this path include the purchase of electricity from renewable energies and the use of CO₂-neutral raw material in the welded pipe sector.

A good basis for ecological production exists with our electric steel plant in Lingen (Germany). This has relied on an electric arc furnace for the recycling of steel scrap for decades. In this process, steel scrap is melted down using graphite electrodes and then additives such as alloying metals are added to obtain the desired steel grade. At under 500 kg CO₂ per ton of steel, emissions are comparatively low. The otherwise usual blast furnace route produces about four times this amount. By using renewable energies, the emission value can be significantly reduced. BENTELER uses this CO₂-reduced electrical steel for the production of seamless tubes.

“With our Green Tubes strategy, we have set ourselves the goal of becoming CO₂-neutral by 2045. By 2030, we aim to have already reduced procurement and production-related emissions by 50%. In this way, we are helping to better reconcile climate protection and mobility, while at the same time supporting our customers in achieving their own climate targets.”

Thomas Begemann, Director Strategy/Communications & Project Management BENTELER Steel/Tube

CO₂ EMISSIONS OF BENTELER STEEL/TUBE¹

In tons CO ₂ e	2019	2020	2021 ⁴
Scope 1 ²	168,525	132,886	182,138
Scope 2 location based	198,180	212,523	213,219
Scope 2 market based	364,619	189,233	242,685
Sum³	533,144	322,119	424,823

¹ All values were recalculated as part of the SBTi validation based on a new methodology and adjusted compared to previous reports.

² Scope 1 emissions are based on DEFRA emission factors.

³ Totals were calculated using market-based emissions.

⁴ Values for 2021 were externally verified and confirmed as part of preparation for SBTi validation.

Where possible, the Steel/Tube Division uses existing waste heat to heat public facilities – for example in Paderborn and Dinslaken. In this way, we manage to avoid several hundred tons of CO₂ a year.

CO₂ emissions at the Steel/Tube Division increased in 2021 due to both higher production volumes compared with 2020 and the inclusion of the Shreveport site after the ramp-up phase.



MATERIALS

As in the previous year, steel and aluminum made up the largest proportion of the raw materials used at the Automotive Division with around 83% and around 14% respectively. Other purchased parts made up around 3% in total.

At the Steel/Tube Division, flat and long steel as well as steel scrap accounted for the largest proportion of the raw materials used, at around 97%, while alloys are used at around 1%. Other purchased parts accounted for a total share of around 2%.

WASTE AND RECYCLING

Waste from BENTELER's production activity is continuously recorded and analyzed. We differentiate between waste for recycling and landfill. Hazardous waste arises, for example, due to painting work carried out during production. Within the group, there are different reduction targets for the respective divisions in line with the various business activities. The goal is to reduce the following waste metrics by 6% by 2025 (base year 2019):

- **Steel/Tube:** Waste quantity per product unit
- **Automotive:** Waste volume in € million per site revenue

In order to further reduce the amount of waste, we are focusing on conducting more processes in a loop because the steel and aluminum components used by BENTELER are 100% recyclable. The Steel/Tube Division's own electric steelworks only processes steel scrap and thus makes a significant contribution to the circular economy.

In the year under review, the volume of waste was reduced or the separation of waste was improved through various projects. One example of this is the purchase of a chip centrifuge for separating oil and metal chips at the Warburg plant.

The waste volumes of the Automotive Division have been adjusted compared to the 2020 Sustainability Update due to a new recording method. This makes it possible to record and report all scrap quantities separately. Because significant quantities of scrap are recycled, the division can focus on reducing its waste with significant environmental relevance.

WASTE GENERATED BY THE AUTOMOTIVE DIVISION

in tons	2019	2020	2021
Total weight of waste generated	35,410	30,203	28,163
thereof landfill	5,995	4,575	5,017
thereof recycling and reuse	29,415	25,628	23,146



“Our ESG goals also contribute to the conservation of natural resources. Closed loops can contribute to climate protection and are a prerequisite for sustainable business.”

Jan-Niklas Rùthers, Manager Environment & SHE System

At the Steel/Tube Division, the total amount of waste also includes fractions that come not only from regular production operations, but also from rebuilding and dismantling measures.

WASTE GENERATED BY THE STEEL/TUBE DIVISION

in tons	2019	2020	2021
Total weight of waste generated	47,329	33,275	48,406
thereof hazardous	11,514	11,042	12,150
thereof non-hazardous	35,815	22,233	36,256

WATER AND EFFLUENT

Our goal is to conserve resources. Water is an important factor and also plays a crucial role in safe production processes. Particular attention is paid to countries such as Mexico, where we withdraw comparatively large amounts of water. BENTELER analyzed its sites using the World Resources Institute's Water Risk Atlas and determined that 19 sites are located in areas of high or very high water stress. One of the BENTELER Group's goals is therefore to reduce specific water withdrawals at these sites by 10% by 2030 (base year 2019). We are striving

to extend this goal to sites less affected by water stress. To this end, we are currently examining technical options as part of scenario analyses extending to the years 2030 and 2040.

BENTELER uses water recirculation at a number of sites to reuse water in production processes. Wastewater is purified and then returned to the process water, reducing water extraction as well as costs. BENTELER monitors and analyzes water withdrawals at all its locations. Consumption through processes such as evaporation is not currently recorded for the entire group.

By using additional measuring equipment, the Hungarian plant in Mor has been able to identify a leak that had been undetected for some time. As a result, water loss was significantly reduced.

A large proportion of the wastewater arises as a result of contamination or mixing with other media such as hydraulic, greasing, or lubricating oil, as well as dirt. It is therefore purified in wastewater treatment plants such as vacuum evaporators, centrifuges or a chemical-physical waste treatment plant. This minimizes the waste and enables the treated water to be used in production or returned to the public system.

Water withdrawal in figures

In the year under review, the manufacturing plants of the Automotive Division used 1,964,554 m³ of water (drinking, process and cooling water) (previous year: 1,702,556 m³). Withdrawals are made from third-party water systems, surface water and groundwater, with permits from local agencies for the withdrawals so that no quantities are withdrawn in excess of the naturally occurring afterflow, and drawdown of groundwater levels is avoided.

339,743 m³ of water originated from production sites in regions with high or extremely high water stress; 1,624,811 m³ from sites with water stress in the low and medium-high categories.

In the Steel/Tube Division, some sites have targets for reducing water consumption depending on local conditions. We use water for cooling and rinsing processes and use the most modern circulation

processes. The process and cooling water is reused several times and purified in the company’s own wastewater treatment plants so that only the highest quality water is released into the environment.

The sites set individual goals. However, the savings potential is low due to the processes and measures implemented to date. In the year under review, further water pipes were fitted with electronic meters to limit water losses earlier in the event of leaks.

WATER WITHDRAWAL BY THE STEEL/TUBE DIVISION

in m ³	2019	2020	2021
Surface water	6,750,000	5,080,000	6,815,963
Groundwater	483,207	425,385	541,549
Freshwater	485,149	432,911	486,454
Total	7,718,356	5,938,296	7,843,966

EMPLOYEES

The basis of successful cooperation is trusted dialog. Clearly communicated goals combined with innovation and willingness to change help us to react to market developments and position the BENTELER Group for the future in these challenging times. We are improving our work and the competitiveness of BENTELER as a whole through targeted investments in growth areas.



ATTRACTIVE EMPLOYER

The success of the BENTELER Group is based on active, long-term relationships with customers, employees, suppliers, the works council and the local community at the locations. We therefore regard the length of service of our employees as proof of the success of our measures within the company. In 2021, about 20% had been with the company for 6 to 10 years, and about 8% for 21 to 25 years.

In order to remain successful in the long term in a rapidly changing market environment, BENTELER needs high-performing employees who think entrepreneurially, act on their own initiative and can respond flexibly to changes. In line with our corporate values of courage, ambition and respect,

our employees develop solutions that make a difference. Their expertise and motivation are the keys to business success. The skills and personal commitment of all employees make a significant contribution to BENTELER's success. In doing so, every employee has both the freedom and the mandate to contribute in line with the goals, values and culture of our company.

The places where we work in future will become more diverse, which is why we rolled out a global Mobile Working Policy in 2021. It gives employees and managers orientation on the topic and defines the framework for local managers. To successfully implement mobile working, local conditions such as legal requirements and local working conditions must be taken into account. In addition, we offer our employees modern working conditions.

COURAGE

Break new ground with curiosity and take responsibility for making decisions

- We are curious and go new ways.
- We pursue our goals with passion and determination and take responsibility for the result.
- We change the existing situation with courage for better solutions.
- For what seems important to us, we fight with perseverance and discipline. Not against each other, but together for the best result.

AMBITION

Strive for peak performance every day

- We strive for top performance and focus on the requirements of the future.
- We are committed to going the extra mile that sets us apart from the competition and that is required for great solutions.
- We think across divisions for the benefit of customers and for the group.

RESPECT

Collaborate and communicate openly and honestly

- We treat each other with respect.
- We keep our promises and stand up for each other.
- We trust each other and give each other space to develop and implement ideas independently.
- Mistakes can happen and we are open to learning from them.

In this way, we pursue the goal of ensuring that they can always be successful in a changing world of work as well as reconcile their professional and private interests. In doing so, we go beyond legal requirements in some cases. Our offering includes, for example, flexible working hours, part-time work and mobile working as far as they are compatible with operational processes.

In addition to flexible working hours and local flexibility, parental leave is an important element in promoting the compatibility of career and family. During the reporting year, a total of 181 employees within the BENTELER Group took advantage of parental leave, of which 33% were male and 67% were female colleagues.

Diversity and equal opportunities

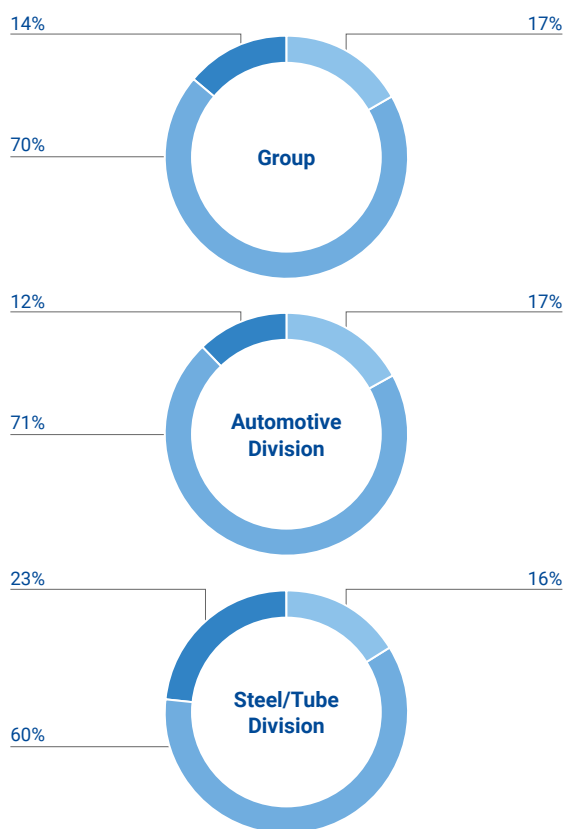
Last year, 58 nationalities worked within the BENTELER Group. We treat all employees according to the principle of mutual respect. No one may be personally discriminated against – whether because of their country of origin, skin color, gender, age, religion, or because of disabilities, sexual orientation or political and trade union activity. We have implemented appropriate guidelines as well as organizational precautions to ensure respectful interaction within the organization and with business partners. Among other things, there is a representative for the General Equal Treatment Act (AGG).

SHARE OF WOMEN

in percent		2021		
	Automotive Division	Steel/Tube Division	Group	
Employees	15	9	14	
Management	13	2	12	
Total	14	9	14	

AGE DISTRIBUTION¹

● < 30 ● 30 – 50 ● > 50



¹ Deviating sums may be due to rounding.

We promote work-life balance so that all employees can take advantage of their professional opportunities. To this end, we at the BENTELER Group support flexible working hours, part-time employment and childcare at our own daycare facility in Paderborn. Numerous additional fringe benefits are based on the needs of the employees as well as the respective location and employment relationship. In Spain, for example, the costs for childcare are subsidized as part of a Flexible Benefit System. As part of deferred compensation, employees can choose between various tax-exempt or tax-privileged fringe



“In times of highly dynamic markets, a common attitude to change and success is needed to remain competitive. We are working as a global player on the future of mobility – which is why we offer our employees an exciting as well as attractive environment.”

Heike Weishaupt, Vice President Human Resources BENTELER Automotive

benefits. BENTELER ensures equal rights and advancement of women through a gender-neutral evaluation system and fair compensation.

We continue to strive to increase the proportion of our female employees and pay particular attention to equal opportunities for all applicants when filling vacancies. In 2021, the proportion of female employees in management positions in the group was 12%. We are currently working on a target to further increase this proportion.

The integration of people with special disabilities is also a given for the BENTELER Group. In 2021 alone, 594 people with special disabilities were employed at the German sites.

Engaging employees

Co-determination by representative bodies has always been a high priority at BENTELER. Representative groups such as the general works council in Germany or the European works council have worked with the management on a respectful and constructive basis for many years. The cooperation results in regular, trust-based exchanges that contribute to the future viability of the company. It is based on the legal requirements that apply around the world. Furthermore, BENTELER is oriented to the Convention on the Application of the Principles of the Right to Organize and the Right to Collective Bargaining (ILO Convention No. 98). The employee representative bodies are comprehensively informed about important operational changes in good time. All statutory information requirements are complied with.

As an example of joint social commitment, we again followed our tradition last year and fulfilled Christmas wishes of the children at the Paderborn children’s home. The employees provide the gifts and the works council delivers them.

Employee benefits

We pursue the goal of gender-neutral hiring and equal pay at all levels. Our employees receive remuneration in line with the market, which in addition to their basic salary also includes, depending on their classification, a bonus in line with the market and a wide range of fringe benefits. We regulate the uniform assessment and classification of core professional tasks, compensation and contractual fringe benefits through our internal central recruiting team and a uniform system around the world. Dependent on location or country, fringe benefits include company pensions, entitlement to the use of company cars as well as health and other insurance benefits. Suspected misconduct related to compensation issues can be reported through each site’s escalation point.

The jobs we create worldwide are mostly filled locally and are appropriately remunerated. An analysis of the Automotive Division and the regional headquarters in Germany, Czech Republic, Spain, USA, China and Brazil showed that starting salaries significantly exceed the applicable local minimum wage. This is guaranteed particularly at sites with collective bargaining agreements. In China and the USA, where there is no collective bargaining, BENTELER applies salary bands that take account of minimum pay and local market factors. Here too, the lowest pay is significantly above the applicable minimum wage.

OUR WORKFORCE

On average, the BENTELER Group employed 23,319 FTEs (Full Time Equivalents) worldwide in the reporting year 2021, 6.4% fewer than in the previous year. In the Automotive Division, the average number of employees fell by 1,382 to 19,832 FTE. The average number of employees in the Steel/Tube Division also fell in comparison to the previous year by 202 FTE to 3,226. The other companies, including the holding companies, employed 260 FTEs, 6 fewer than in the previous year.

We are aware of the great importance of training young people in order to empower young

employees at an early stage and develop skilled workers. That's why we provide training in a variety of apprenticeships. In 2021, BENTELER had 565 apprentices worldwide (previous year: 537).

For us, the fluctuation rate is an important indicator of employee satisfaction. Although the rate for the BENTELER Group is already below the industry average, we have set ourselves a target of 5%. This refers to employees and trainees who leave the company voluntarily. The rate in 2021 was 6.8% in the Automotive Division (previous year: 5.1%) and 3.1% in the Steel/Tube Division (previous year: 3.1%). The key number does not take temporary workers into account.

EMPLOYEES BY CONTRACT AND EMPLOYMENT TYPE

in FTE	2020		2021			2020		2021
Gender	temporary	full-time	temporary	full-time	part-time	full-time	part-time	full-time
Female	381	3,313	371	2,940	283	3,440	397	2,943
Male	1,980	20,190	1,851	18,544	395	22,336	527	20,009
Regions								
Automotive Division								
thereof Northern Europe	1,272	733	1,243	739	-	2,005	4	1,978
thereof Southern Europe	129	2,327	192	2,010	-	2,458	7	2,196
thereof NAO	-	3,831	3	3,062	-	3,831	2	3,063
of which MERCOSUR	324	8,045	232	7,364	232	8,313	303	7,462
thereof Asia/Pacific	54	1,636	39	1,590	140	1,551	191	1,438
thereof other	279	3,212	194	2,947	7	3,500	59	3,082
Steel/Tube Division								
thereof Europe	298	3,218	311	3,133	235	3,281	273	3,171
thereof North America	2	189	1	315	-	191		316
Holding	3	312	7	324	64	251	85	246
Total¹	2,361	23,503	2,222	21,484	678	25,381	924	22,952

¹ Total number of employees may differ because relevant data characteristics are not consistently available.

FLUCTUATION RATE¹

in % by region	2021
Automotive Division	6.8
thereof Northern Europe	3.1
thereof Southern Europe	2.8
thereof NAO	15.2
of which MERCOSUR	8.1
thereof Asia/Pacific	14.4
thereof other	3.6
Steel/Tube Division	3.1
thereof Europe	2.3
thereof North America	13.8
Holding	2.2
Group	6.1

¹ Voluntary turnover. Previous years are not shown as no comparable data are available for them due to different definitions.

HUMAN RESOURCES

The holding's Human Resources department secures and supports the growth and strategy of the BENTELER Group through a uniform human resources strategy. The fundamental objective of the department is to identify internal requirements at an early stage so that new qualified and motivated employees can be recruited at the right time. It also promotes employees, taking into account country- and region-specific requirements, and ensures a uniform corporate culture in the group. In

addition, the department supports both divisions in the introduction and implementation of personnel organization measures and instruments.

A key objective is to fill as many key and management positions as possible internally. In 2021, around 80% of vacant positions could be filled with internal talent. We see this as proof that the processes and procedures implemented to date have proven their worth. Because our managers are central to successful talent management, they received updated materials and training during the reporting year.

80 percent of vacancies
in 2021 could be staffed
with internal talents

Because the industry and challenges in everyday working life change quickly, the retention and further development of our employees is the basis for being able to react flexibly and successfully. Therefore, in the second year of the COVID-19 pandemic, one focus was on providing rapid support to our managers and employees and further optimizing the HR organization as a whole. We remain firmly convinced that it is above all the commitment, positive attitude, competence and willingness of our employees, which we can rely on in times of particular challenges, that contributed to successfully mastering the demanding year 2021.

EMPLOYMENT ASSIGNMENT

in FTE	2020			2021		
	Direct	Indirect	Overhead	Direct	Indirect	Overhead
Female	1,403	792	1,521	1,159	758	1,423
Male	11,571	7,462	3,282	9,888	7,495	3,153
Total	12,974	8,254	4,803	11,047	8,253	4,576
Cover	23,876 ¹			26,059 ¹		

¹ Total number of employees may differ because relevant data characteristics are not consistently available.

To be able to provide our employees with sufficient support, the HR department worked on further developing the HR Target Operating Model introduced in 2019: Our HR business partners provide direct support to the specialist departments. They support superiors and ensure that the same procedures are followed across departments. They are the point of contact for our employees in all HR matters. The Centers of Expertise (CoE) bundle expertise on topics such as HR-IT and controlling, compensation and benefits, people and organizational development, and HR marketing.

We have bundled additional transactional services such as bookkeeping and call center functions in central service units and are thus systematically expanding our goal of a globally uniform and lean, yet powerful and professional HR organization. To this end, we established a service company in 2021 that also bundles and optimizes, amongst others, HR service processes. In this way, we pursue the implementation and focus on centrally provided services that are as digitalized and automated as possible.

“In particular, we are continuously developing central areas such as our HR organization so that our colleagues can concentrate on what they do best – independently, flexibly and successfully.”

Dr. Christine Töle, Managing Director BENTELER Business Services GmbH

Digitalization and social media

Digitalization is accelerating the transformation of our corporate organization and culture. Greater integration of social media and digital platforms is creating new opportunities for cross-hierarchical collaboration. With this in mind, we have also continued to professionalize our social media presence in order to attract the attention of new talent, interest them in us, and position ourselves as an attractive global employer with numerous development opportunities.

We address different target groups worldwide via social media and digital platforms such as LinkedIn, Facebook, Instagram, YouTube and Twitter. BENTELER is also present on local platforms such as XING (Germany) with target-group-specific content to reach skilled workers, students or trainees as well as our own employees. In addition, BENTELER operates an active and successful reputation management on regional and global evaluation platforms such as kununu.



EDUCATION AND TRAINING

The global market is characterized by increasing competitive pressure and a changing economic environment. We are convinced that we will only be able to successfully meet these and future challenges with excellently trained employees.

The further development of our performance and talent management was the central element in developing and retaining our internal talent again this year.

That's why we offer a variety of commercial and technical apprenticeships and combined degree programs worldwide. We now have more than 30 years of training experience and over 20 years of experience as a partner for combined degree programs. Our goal is to also increase the number of women in apprenticeship occupations that have historically tended to be performed by men in the industrial sector.

In the reporting year, 565 young people worldwide were in training. 6 female and 11 male combination students started their careers in 2021.

WORKERS WHO ARE NOT SALARIED EMPLOYEES

	2019	2020	2021
Trainees (HC)	588	537	565
Temporary workers (FTE)	2,721	2,400	2,018

Another program that our training and further education center in Paderborn has been pursuing for many years, called "Schule und Betrieb am Samstag" (Saturday School Work), offered around 70 school students the opportunity to receive practical career guidance on 20 Saturdays in the year under review.

Personal development

With regard to the further qualification of our employees, we pay particular attention to recognizing and promoting individual strengths. For

this reason, there are customized courses in the BENTELER Group that enable employees at all levels to fully realize their professional potential. Every year, all employees worldwide hold individual feedback and development meetings, which are supported by a global tool in areas not covered by collective bargaining agreements. Employees covered by collective bargaining agreements also hold annual qualification discussions, which are adapted to country-specific conditions. By this means, we motivate our employees to engage in lifelong learning. We have developed a digital toolbox that enables them to learn on the job and support their development. In this, our employees can search for learning content in an agile and demand-oriented manner and actively integrate it into their everyday work.

In order to quickly disseminate knowledge internationally, we rely on innovative, digital learning formats that complement traditional seminars and training. The focus is on blended learning. Training-course and exchange rounds as well as learning nuggets in the form of videos and e-learning serve the different needs and learning types. This allows our employees to learn when and where they want. The program is already reaching numerous employees worldwide. Our goal is to increase the use of high-quality and effective e-learning to provide access to learning content for all.

Continuous learning

The BENTELER Academy is another global offering for the continuous professional and methodic development of employees worldwide. With carefully selected learning concepts, we aim to pass on tailored knowledge to our employees so that we are always in a position to provide value-oriented solutions for our customers. A global network of experts and internal trainers offers various training courses and workshops on finance, logistics, project management, quality and information technology. In addition, our employees take on multiplier roles as internal lecturers and thus develop their own competencies and skills at the same time.

AVERAGE HOURS OF FURTHER EDUCATION¹

By gender per FTE	Automotive Division		Steel/Tube Division		Group	
	2020	2021	2020	2021	2020	2021
Female	6.9	8.5	3.6	2.1	6.5	7.8
Male	5.2	8.6	2.2	2.4	4.7	7.4

¹ Based on hours recorded in the Learning Management System. This is currently being further implemented in the group. Employee coverage was 74% in 2020 and 80% in 2021. The actual average value for further education hours may be higher than these values.

In 2020, classroom training was not possible due to the COVID-19 pandemic. We have also established a Leadership Academy to develop our managers despite the circumstances. Digital training courses such as "My role as a leader," "Giving feedback and integrating it into everyday work," and "The basics of communication" support our managers in leading and developing their teams. By 2021, more than 400 executives had already passed through the academy in Germany. Other new training courses, such as "Working and leading virtually" and "House of Change," strengthen our managers to actively and successfully shape change.

Our global exchange platform aims to create an internal and worldwide network. Colleagues have the opportunity to exchange ideas and share best practice experiences. Through monthly "Lunch & Talks" on specific topics, we promote continuous, agile and demand-driven learning in our organization while providing a platform for exchange between top management and executives at all levels.

Personally tailored development concept

The employees and teams at BENTELER are the basis for our success. We make cooperation more effective and successful with tailor-made team development concepts. In doing so, we rely on various systematic and agile instruments and methods.

We therefore specifically promote exchange among managers, employees and those responsible for further training. The Center of Expertise for Human Resources and Organizational Development sets the strategic framework, defines the global standard processes and designs the training programs. This is done in close coordination with personnel development officers in the regions, who review the offerings with regard to cultural requirements and adapt them as necessary. The global personal development community thereby acts as a trainer, facilitator and coach, supporting managers and employees in this way.

AVERAGE HOURS OF FURTHER EDUCATION¹

By employee category per HC	Group	
	2020	2021
Employees	4.7	6.9
Management	7.7	14.2

¹ Based on hours recorded in the Learning Management System. This is currently being further implemented in the group. Employee coverage was 74% in 2020 and 80% in 2021. The actual average value for further education hours may be higher than these values.

PROTECTING HEALTH AND WORKING SAFELY

The well-being and health of all employees are important to us. We therefore work continuously to maintain and, where possible, improve the health and safety of our employees. That is why, among other things, the principle “Everyone must ensure that the health and safety of all employees are guaranteed” is anchored in the code of conduct.

The typical work processes at automotive suppliers differ significantly from those in steel production and hot processing. The BENTELER Group has therefore implemented numerous technical and organizational measures in all areas of the group to protect its employees.

To this end, the Automotive Division uses a global health and safety management system that is regularly reviewed by internal and external audits. 48 production sites are certified to the ISO 45001 standard; this corresponds to coverage of around 55% of the automotive workforce.

We work continuously to maintain and, where possible, to improve the health and safety of our employees

A management system based on ISO 45001 has also been introduced at the Steel/Tube Division, but has not yet been certified. It covers all employees, activities and workplaces.

Both divisions have relevant management targets for various accident indicators, ergonomic improvements or safe machines, particularly at plant level. As the accident rate in the Automotive Division is very low, the reduction target is adjusted annually. As a matter of principle, we pursue the vision of zero accidents per year and implement measures accordingly on an ongoing basis. To further improve safety via preventive measures, not only incidents but also near misses and first aid cases will be systematically evaluated in the future. The results of the behavior-based analysis will then be used to conduct training to avoid unsafe situations and actions in the future.

Strategically promoting health

With regard to the sickness rate in the Automotive Division, the global project consisting of an interdisciplinary project team from the departments of personnel development, HR controlling and HR processes as well as safety, health & environment was continued. Since sick leave is conditioned by factors such as age structure as well as a country’s social security system, the group has developed a toolbox. This includes proposed measures for analysis, ergonomics, organization and processes, hygiene, and training. Following initial evaluations of the results, the project was also extended to the German plants of the Steel/Tube Division in 2021.

To better protect the mental health of our employees and increase the compatibility of work and family, we are working on various offers for psychological counseling and joint sports activities.

COVID-19 task force

Immediately prior to the outbreak of the 2020 pandemic in Europe, a global, interdisciplinary COVID-19 task force was established led by the human resources department. In the reporting year, the task force again coordinated relevant measures and communications of the BENTELER Group:

- Development of measures to minimize infections in the companies
- Global policy body
- Implementation of legal requirements in specific company regulations
- Coordination of communication initiatives
- Central, global coronavirus reporting
- Distribution of work packages to other expert bodies
- Initiation of special campaigns (e.g. vaccination campaigns)

In 2021, numerous vaccination campaigns were organized in Germany together with company doctors. At the Paderborn site alone, they carried out more than 1,000 first, second and booster vaccinations for BENTELER employees.

Making work safe

Work-related hazards and risks are regularly assessed as part of the established management systems, and appropriate control measures are implemented to eliminate or minimize them. These are therefore subject to, among other things, the usual management reviews, committee meetings, and departmental improvement measures.

Before starting work, employees receive general initial instruction and job-related safety instruction from their respective managers. Depending on the location or regional requirements, they receive further instruction or training – for example, before taking up new activities or using new machines. Within the framework of so-called lessons learned, employees are also informed about accidents from other plants in order to prevent such accidents in their own plant.

Over 1,000 *first, second or booster vaccinations have been received by BENTELER employees at the Paderborn site*

Suggestions for improvement

Near-miss reporting systems are in place at all plants. In addition, the Automotive Division's Health & Safety Guideline, for example, describes how employees can remove themselves from work situations that they believe could cause injury or illness. For example, our employees are encouraged to report observed situations or safety-critical concerns to their managers or known safety professionals. At the same time, it is also anchored in our corporate values that our employees are to be treated with respect and that they should not suffer any disadvantage in the event of critical reports. Rather, constructive reports help to constantly add improvement measures to the management system and further reduce the accident rate. In the Steel/Tube Division, employees can participate in making work safer. Risk assessments, in which supervisors and colleagues look at situations with a fresh eye, reveal unsafe conditions and actions, which are then discussed together with the respective employee and, if necessary, measures are defined. These are continuously processed. Interaction within the company is characterized by appreciation, so that employees do not have to fear reprisals if they make suggestions for improvement.

In order to protect the health of our employees beyond accident prevention, all plants have appropriate occupational health services with the aim of meeting all legal requirements. Preventive medical checkups are documented via the human resources department at BENTELER and initiated by managers. Regular dates for occupational safety committee meetings or workplace inspections are regularly planned and communicated.

In addition to occupational health care, the BENTELER Group offers its employees the opportunity to promote their own health in cooperation with health insurance companies, pension insurance companies, employers' liability insurance associations, occupational physicians and various other external contacts. In addition to online programs, regional offerings, screenings and on-site consultations, social counseling provides support for issues outside the context of the workplace.

In the Automotive Division, the accident frequency rate in the reporting year was 1.9 accidents per million hours worked (recordable accident rate). The positive trend of recent years was thus continued. Detailed accident analyses based on the experience of our employees and regular assessments of accident occurrences at all relevant management levels have contributed to this. In addition to individual improvement programs, various plants contribute to the Walk-Observe-Communicate (WOC) system

that was introduced for the appreciation of safe behavior and thus to this significant improvement. This raises the awareness, behavior and working methods of the participating employees in that they go, look and communicate the observation.

**The accident frequency rate
in the Automotive Division in 2021
was only 1.9**

In the Steel/Tube Division, most injuries take the form of bruises and cuts to the fingers and hands. The Lost Time Injury Frequency Rate (LTIR) was 9.0 in the reporting year. We consider appreciative communication and attentive behavior as important levers to improve this rate. That is why we have introduced a feedback process on work behavior that raises awareness of workplace hazards among employees.

ACCIDENT FIGURES

	Automotive Division			Steel/Tube Division		
	2019	2020	2021	2019	2020	2021
Accident frequency ¹	2.8	2.4	1.9	8.0	7.7	9.0
Absolute number of accidents	134	93	56	52	37	54
(First aid cases)	2,484	1,380	1,143	342	260	287
Fatalities	0	0	0	0	0	0

¹ per million working hours. The Steel/Tube Division works with the lost time injury frequency rate (LTIR) and the Automotive Division with recordable accident rate.

GRI CONTENT INDEX

GRI Standards	Page/Omission/Comment
GRI 101: Foundation 2016	
GRI 102: General Disclosures 2016	
Organizational profile	
GRI 102-1: Name of the organization	11
GRI 102-2: Activities, brands, products, and services	9/10, 21
GRI 102-3: Location of headquarters	11
GRI 102-4: Location of operations	10/11
GRI 102-5: Ownership and legal form	11
GRI 102-6: Markets served	10
GRI 102-7: Scale of the organization	10, 21, 28
GRI 102-8: Information on employees and other workers	47/48
GRI 102-9: Supply chain	27-31
GRI 102-10: Significant changes to the organization and its supply chain	There were no significant changes made in the reporting year.
GRI 102-11: Precautionary principle or approach	11-13
GRI 102-12: External initiatives	19
GRI 102-13: Membership of associations	19
Strategy	
GRI 102-14: Statement from senior decision-maker	2
Ethics and integrity	
GRI 102-16: Values, principles, standards, and norms of behavior	13
Governance	
GRI 102-18: Governance structure	6, 11
Stakeholder engagement	
GRI 102-40: List of stakeholder groups	19
GRI 102-41: Collective bargaining agreements	46
GRI 102-42: Identifying and selecting stakeholders	19
GRI 102-43: Approach to stakeholder engagement	18/19
GRI 102-44: Key topics and concerns raised	19
Reporting practice	
GRI 102-45: Entities included in the consolidated financial statements	10
GRI 102-46: Defining report content and topic Boundaries	17/18
GRI 102-47: List of material topics	18

GRI Standards	Page/Omission/Comment
GRI 102-48: Restatements of information	None
GRI 102-49: Changes in reporting	None
GRI 102-50: Reporting period	1 Jan 2021 - 31 Dec 2021
GRI 102-51: Date of most recent report	Aug 2021
GRI 102-52: Reporting cycle	Yearly
GRI 102-53: Contact point for questions regarding the report	59
GRI 102-54: Claims of reporting in accordance with the GRI Standards	The Sustainability Report 2021 follows the Sustainability Reporting Standards of the Global Reporting Initiative and was prepared in accordance with the "Core" option.
GRI 102-55: GRI content index	55-58
GRI 102-56: External assurance	Individual energy and emissions data for 2021 were externally verified and confirmed in the course of preparation for SBTi validation. These are marked accordingly in the report.
Specific Standard Disclosures	
GRI 201: Economic Performance 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	10-12, 15/16
GRI 201-2: Financial implications and other risks and opportunities due to climate change	11/12
GRI 202: Market Presence	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	44/45
GRI 202-1: Ratios of standard entry level wage by gender compared to local minimum wage	45
GRI 202-2: Proportion of senior management hired from the local community	45
GRI 204: Procurement Practices 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	27-31
GRI 204-1: Proportion of spending on local suppliers	27/28
GRI 205: Anti-Corruption 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	13-15
GRI 205-2: Communication and training about anti-corruption policies and procedures	14
GRI 205-3: Confirmed incidents of corruption and actions taken	15
GRI 206: Anti-Competitive Behavior 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	13-15
GRI 206-1: Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	15
GRI 207: Tax 2019	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	15/16
GRI 207-1: Tax approach	15/16
GRI 207-2: Stakeholder engagement and management of concerns related to tax	15/16

GRI Standards	Page/Omission/Comment
GRI 207-3: Stakeholder engagement and management of concerns related to tax	15/16
GRI 207-4: Country-by-Country-Reporting	For confidentiality reasons, the data will not be reported publicly for the time being.
GRI 301: Materials 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	31, 33, 40
GRI 301-1: Materials used by weight or volume	40
GRI 302: Energy 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	33/34
GRI 302-1: Energy consumption within the organization	35/36
GRI 302-2: Recycled input materials used	35/36
GRI 303: Water and Effluents 2018	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	33, 41
GRI 303-1: Water withdrawal by source	41
GRI 303-2: Management of water discharge-related impacts	41
GRI 303-3: Water withdrawal	42
GRI 305: Emissions 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	33, 37
GRI 305-1: Direct (Scope 1) GHG emissions	37-39
GRI 305-2: Energy indirect (Scope 2) GHG emissions	37-39
GRI 305-3: Other indirect (Scope 3) GHG emissions	37-39
GRI 305-5: Reduction of GHG emissions	8, 37-39
GRI 306: Waste 2020	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	33, 40
GRI 306-1: Waste generation and significant waste-related impacts	40/41
GRI 306-2: Management of significant waste-related impacts	40/41
GRI 306-3: Waste generated	40/41
GRI 401: Employment 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	44/45
GRI 401-1: New employee hires and employee turnover	47/48
GRI 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	46
GRI 402: Labor/Management Relations 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	46
GRI 402-1: Minimum notice periods regarding operational changes	46
GRI 403: Occupational Health and Safety 2018	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	52-54
GRI 403-1: Occupational health and safety management system	52-54
GRI 403-2: Hazard identification, risk assessment, and incident investigation	53

GRI Standards	Page/Omission/Comment
GRI 403-3: Occupational health services	54
GRI 403-4: Worker participation, consultation, and communication on occupational health and safety	53/54
GRI 403-5: Worker training on occupational health and safety	52
GRI 403-6: Promotion of worker health	52
GRI 403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	53/54
GRI 403-9: Work-related injuries	54
GRI 404: Training and Education 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	50
GRI 404-1: Average hours of training per year per employee	51
GRI 404-2: Programs for upgrading employee skills and transition assistance programs	50/51
GRI 405: Diversity and equal opportunity 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	45/46
GRI 405-1: Diversity of governance bodies and employees	45/46
GRI 406: Non-discrimination 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	13-15
GRI 406-1: Incidents of discrimination and corrective actions taken	13-15
GRI 416: Customer Health and Safety 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	26
GRI 416-1: Assessment of the health and safety impacts of product and service categories	26
GRI 418: Customer Privacy 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	13-15
GRI 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	None
GRI 419: Socioeconomic Compliance 2016	
GRI 103: Management Approach 2016 – including 103-1, 103-2, 103-3	13-15
GRI 419-1: Non-compliance with laws and regulations in the social and economic area	None



PUBLICATION DETAILS

Publisher

BENTELER International Aktiengesellschaft
Salzburg | Austria

Concept, text and layout

akzente kommunikation und beratung GmbH
Munich | Germany
www.akzente.de

Translation

Hyde & Hyde
Munich | Germany
www.hyde.de

Photos

CP-Imac, Paderborn | Germany
P. 02 i-stock / AscentXmedia
P. 03 Adobe Stock / Alena Ozerova

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