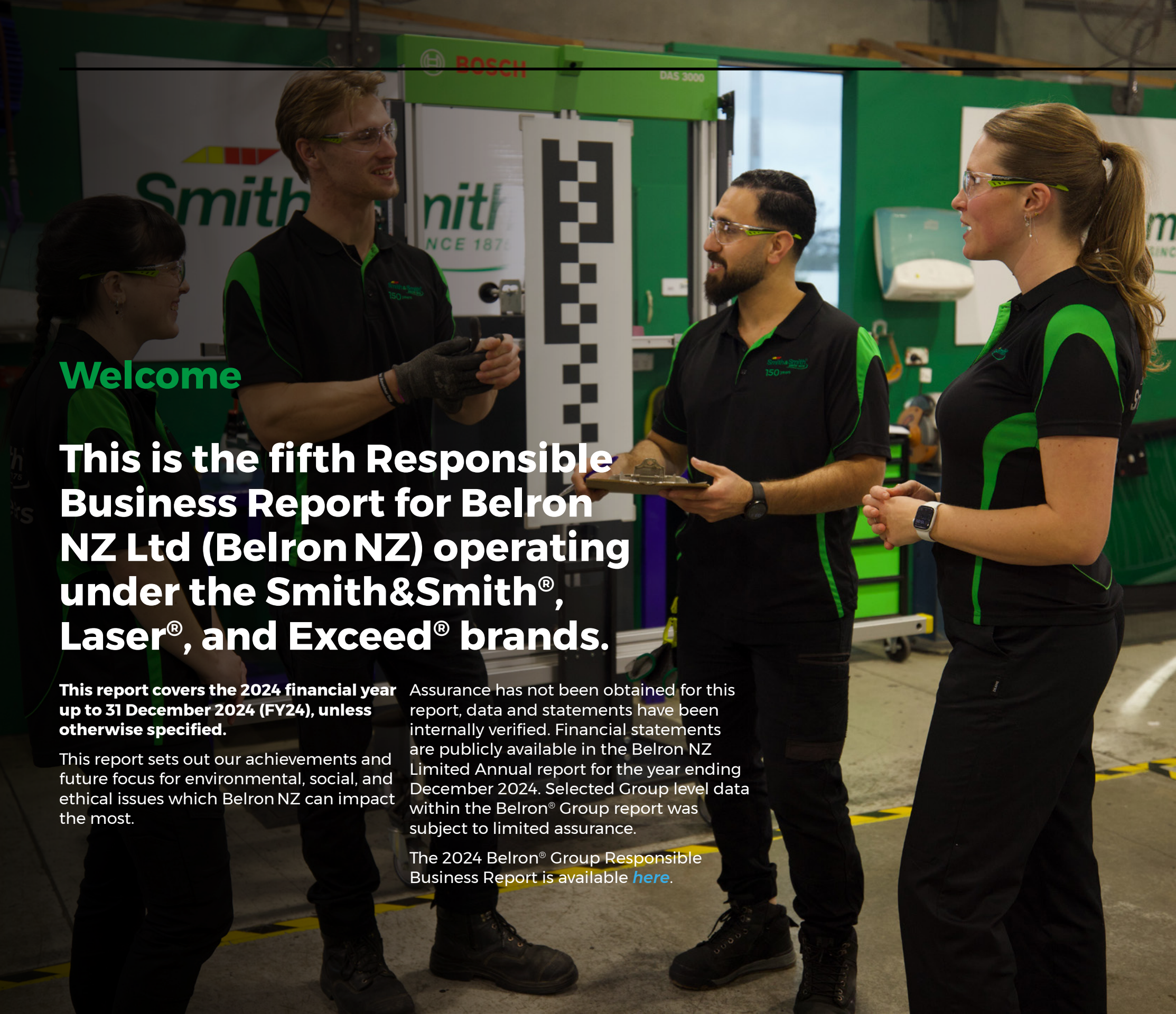




Real Care *Tino Tiaki*

Belron NZ Responsible Business Report
2024





Welcome

This is the fifth Responsible Business Report for Belron NZ Ltd (Belron NZ) operating under the Smith&Smith®, Laser®, and Exceed® brands.

This report covers the 2024 financial year up to 31 December 2024 (FY24), unless otherwise specified.

This report sets out our achievements and future focus for environmental, social, and ethical issues which Belron NZ can impact the most.

Assurance has not been obtained for this report, data and statements have been internally verified. Financial statements are publicly available in the Belron NZ Limited Annual report for the year ending December 2024. Selected Group level data within the Belron® Group report was subject to limited assurance.

The 2024 Belron® Group Responsible Business Report is available [here](#).

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Introduction

Managing Director Message

“

As we present our fifth Belron NZ Responsible Business Report, I am proud to reflect on a year that tested our resilience and reaffirmed our commitment to being a responsible business in Aotearoa.

”

2024 was a challenging year, with a recessionary environment following on from the challenges of a global pandemic and weather events in the years previous. While the economic situation affected many businesses, including our own, I am proud of the fact that the team did not waver from their dedication to our sustainability goals and the values that define Belron NZ.

At Belron NZ, sustainability is not a side initiative – it is foundational to our strategy and culture. Guided by our **Culture and Responsible Business Frameworks**, we continue to embed responsible practices across every part of our business. These frameworks help us ensure that our actions reflect our purpose: making a memorable difference with care.

Despite the challenges, 2024 was a year of meaningful progress. We achieved **EcoVadis Platinum status**, placing us in the top 1% of businesses assessed globally – a testament to the strength of our sustainability practices. We transitioned **92% of our passenger fleet to low-emission vehicles**, and now use certified renewable energy across all corporate sites, reducing our environmental footprint. Our **windscreen recycling rate increased to 96.9%**, and we saw a **51% reduction in Scope 1 & 2 emissions** compared to our 2021 baseline.

We prioritised the safety and wellbeing of our people, achieving a **19% reduction in Total Recordable Injury Frequency Rate**, meaning more of our team are going home safe each day. In the digital space, we ensured **completion of cyber security training by 100% of our team members**, safeguarding our customers' and our own data.

These achievements are the result of collective effort, driven by a team that believes in doing the right thing – even when it's hard. We are incredibly proud of the progress made in 2024, and I look forward to sharing even more innovations with you next year.

Ngā Mihi
Michelle van Gaalen
Managing Director, Belron NZ



Business Snapshot

Belron® is a world leader in vehicle glass repair, replacement and recalibration services. Home to approximately 30,000 team members, Belron® operates in 40 markets around the world. In New Zealand, up to 31 December 2024, our trading entities were Smith&Smith®, Laser Plumbing & Electrical, and Exceed®.



65

Smith&Smith®
service locations
nationwide



Smith&Smith® has been in business in New Zealand since 1875, starting in Dunedin as a supplier of painting, signwriting, and decorating services. Today, we are proud to be New Zealand’s leading vehicle glass repair, replacement and recalibration company.

Providing exceptional customer service is our top priority and we help keep kiwis safer on the road through our over 65 service locations.

In 2024, Smith&Smith® served more than 130,000 motorists. Customers can take their vehicle to the location most convenient for them, or use our mobile service for a windscreen repair, windscreen replacement, or side and rear window replacement.

2024 saw us grow our locations by six, ensuring that we are where our customers are, and where is most convenient for them



In 1983, Peter Bassett and David Clemmett, two entrepreneurial electricians, set up their own electrical contracting company, Laser Electrical Ltd. The business grew rapidly with a strong focus placed on outstanding customer service and implementing strong business systems. By 2003, Laser Electrical had become a full franchise business and two years later, Laser Plumbing was launched.

In 2018, Belron®, through Belron NZ Ltd, acquired the New Zealand Laser® franchise business. As of 2024, Laser® has over 100 members across New Zealand. The services our Laser® members offer include a range of residential, commercial, and industrial plumbing and electrical services. Laser Group Services Ltd provides its clients with a national network of plumbing and electrical services and is wholly owned by Belron NZ Ltd.

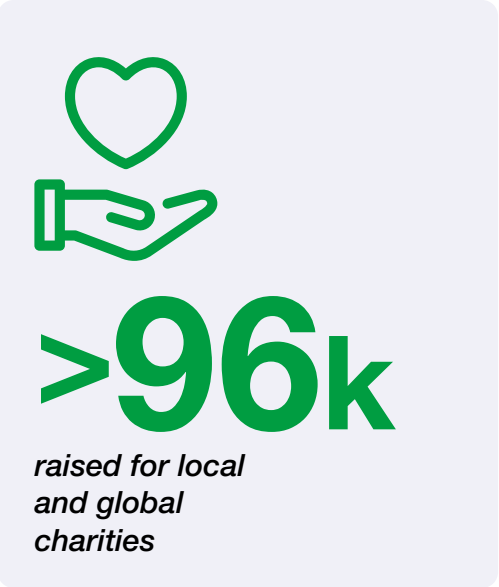
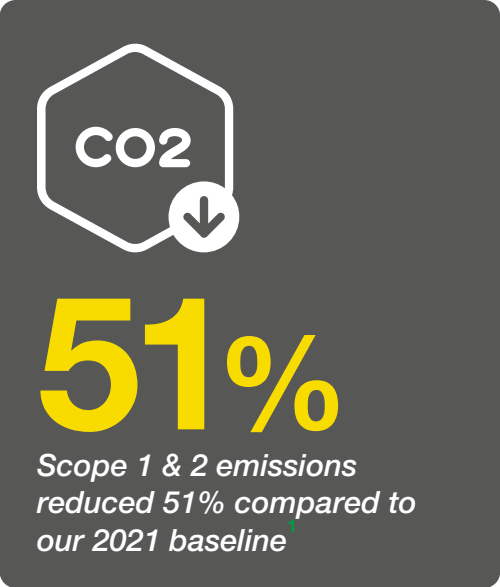
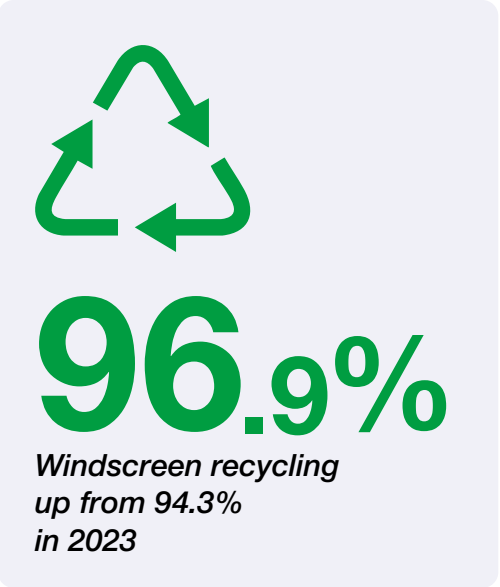
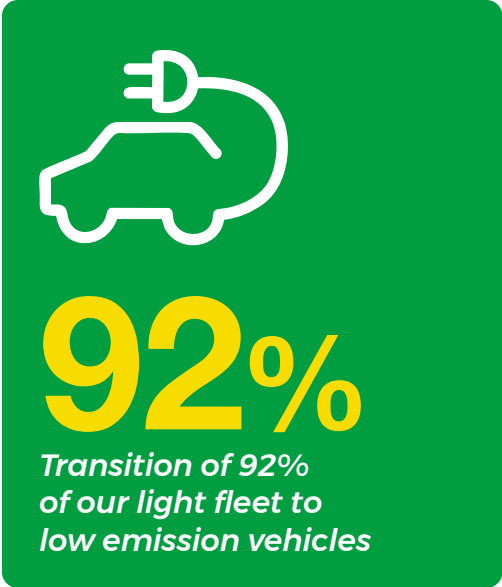
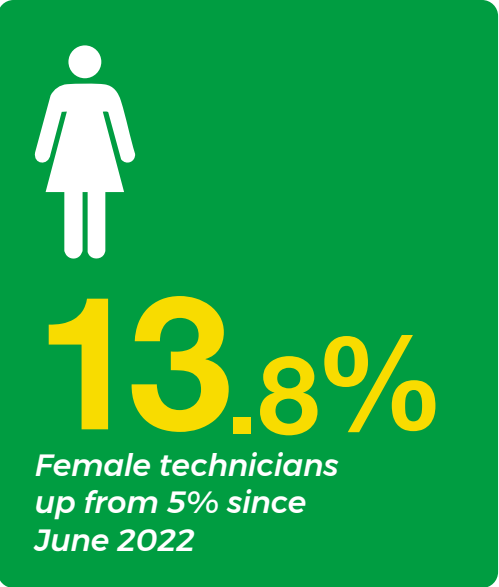
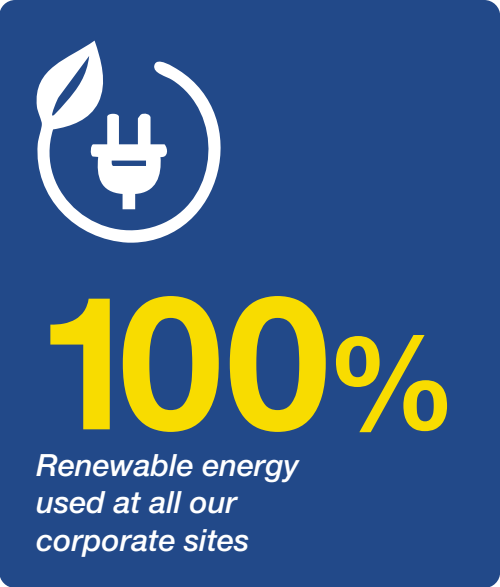


In 2021, we welcomed Exceed® to the Belron NZ family. Exceed® is a nationwide franchise business, specialising in window and door repairs, security door and insect screen installation.

Exceed® was started in 1990 in Wellington, and as of 31st December 2024 has grown to 30 franchise territories across New Zealand.

Our Year in Numbers

While we have much more to do, we continued to make progress against our responsible business commitments in 2024. Our commitments are summarised in our Responsible Business Framework, which can be found on [pg 9](#).



¹ Utilising market-based emissions accounting under Scope 2 in alignment with the Science Based Target Initiative

Awards

Finalists ANZIIF New Zealand Insurance Industry Awards 2024.

We are proud to have been finalists in the **ANZIIF New Zealand Insurance Industry Awards** in three categories in 2024.

- Excellence in Environmental, Social & Governance Change
- Excellence in Workplace Diversity, Equity & Inclusion
- Service Provider to the Industry.

The Smith&Smith® Team in attendance at the 2024 ANZIIF New Zealand Insurance Awards



We were also a recipient of the **Insurance Business 5-Star DE&I Award in 2024**. Refer DE&I, [pg 25](#), for our progress in this area.

Certificates & Memberships



Strategic Priorities

Every day we are united by a common purpose ‘making a memorable difference with care’ for our customers, our people, our shareholders and society. This purpose is shared right across our business and is the driving force behind all our decisions.

2024 was an economically challenging year for New Zealanders and our business. On review, the strategic priorities that we implemented in 2023, were still deemed to be the right areas of focus throughout 2024, and we continued to see improvements including operational efficiencies and cost savings.

This, combined with a significant increase in our Smith&Smith® net promoter score (NPS) and continued high NPSs in Laser® and Exceed®, are encouraging signs that we are still on the right track in terms of helping keep Kiwis physically safe on the road, at home and at work.

Despite the challenges in 2024, we’ve grown our footprint with one new Exceed® territory sold and six new Smith&Smith® corporate locations opened.



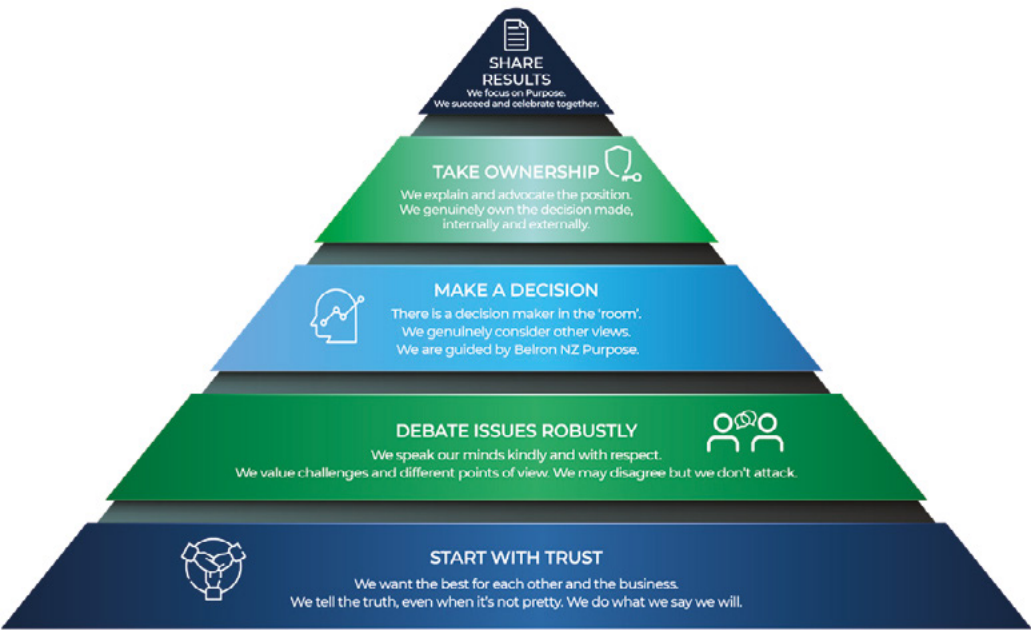
Ethics, Culture & Values

Our Culture Story

Our culture story is our expression of who we are and how we work, our aspirations as a business and as people. There are three key elements in our *Culture Model*.

How we work as a team Me pēhea tātou te mahi tahi

How we want to work together, based on trust, built on debate and differing thoughts, principle and values-based decisions made and supported, and successes shared and celebrated.



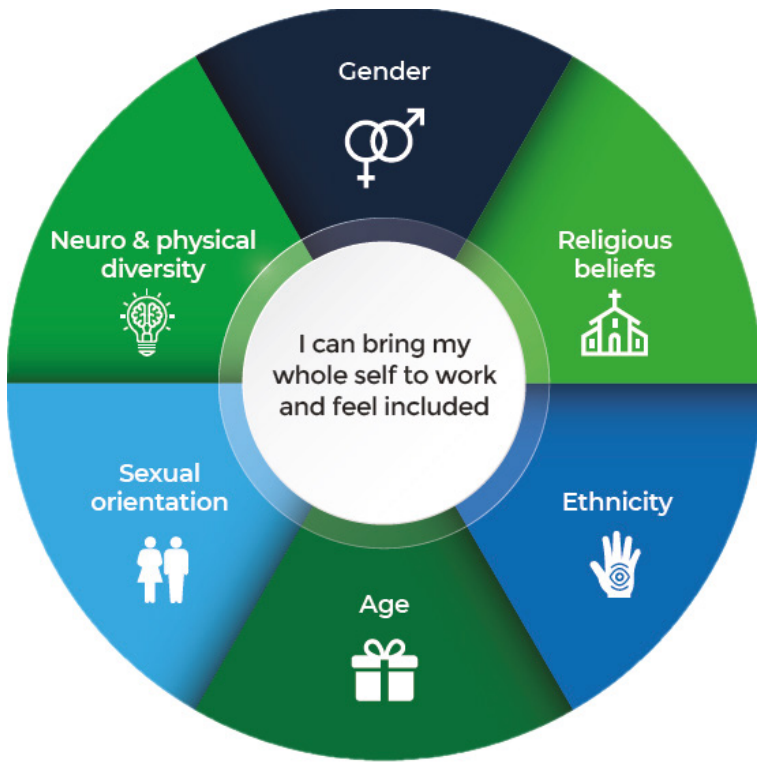
Our Purpose Tā mātou kaupapa

How we operate and why we do what we do. We make a memorable difference with care for our customers, our people and teams, our society, and our business.



Who we are Kō wai tātou

We will have a workplace culture where people feel they belong, can be themselves and bring their whole selves to work (for more information, see [pg 25](#)).



He aha te mea nui o te ao? He tāngata, he tāngata, he tāngata.
What is the most important thing in the world? It is people, it is people, it is people.

Our Way of Working

Our Guiding Principles – integrity, respect, trust – are fundamental to who we are and how we operate. They describe the way we do things at Belron NZ and ensure we operate in an ethical and consistent manner.

That’s why we have developed our **Code of Conduct – Our Way of Working**, so that we are clear about the behaviours we expect of everyone at Belron NZ and to provide support to anyone who is faced with a situation that may affect their experience at work.

In 2023, we introduced a refreshed **Belron® Code of Conduct – Our Way of Working**. It describes the expected behaviours and actions that shape how we work, ensuring we focus not just on what we do, but how we do it. It also makes clear what we can all expect from working at Belron®, and what to do if things aren't right.

In 2024, we asked all our team members to certify that they have read and understood the Code of Conduct and 100% of our team members completed this online refresher.

100%
of team members completed
the Code of Conduct refresher
in 2024

Structured around four key areas of responsibility:

- 1. to our colleagues
- 2. to our customers and partners
- 3. to society
- 4. to our business.

Each key area covers a range of topics that ensure we are guided by clear standards of integrity and ethics.

Compliance with **Our Way of Working** is mandatory, and all our team members – permanent or temporary – must be familiar with and act in accordance with its guidance at all times.

Our team, regardless of their role, are encouraged to speak up and disclose concerns via appropriate internal channels or the Speak Up line. The Speak Up line is managed independently by Navex Global who understand Our Way of Working and are trained to deal with calls.

In 2024 there was one call made by one of our team members to the Speak Up line, indicating that our disclosure system is operating.



Responsible Business Approach

The Global Context

The Issues that Matter

The Belron® Group is a signatory of the United Nations Global Compact and Belron NZ have aligned our Responsible Business Framework with the ten principles of the Compact.

To measure progress for our Responsible Business commitments we undertake external assessments through EcoVadis. EcoVadis assesses more than 150,000 companies in over 185 countries (refer Advocacy on [pg 31](#)).

We are proud to have been awarded the EcoVadis Platinum Rating for our sustainability performance in 2024, and EcoVadis Gold for the seven years prior.

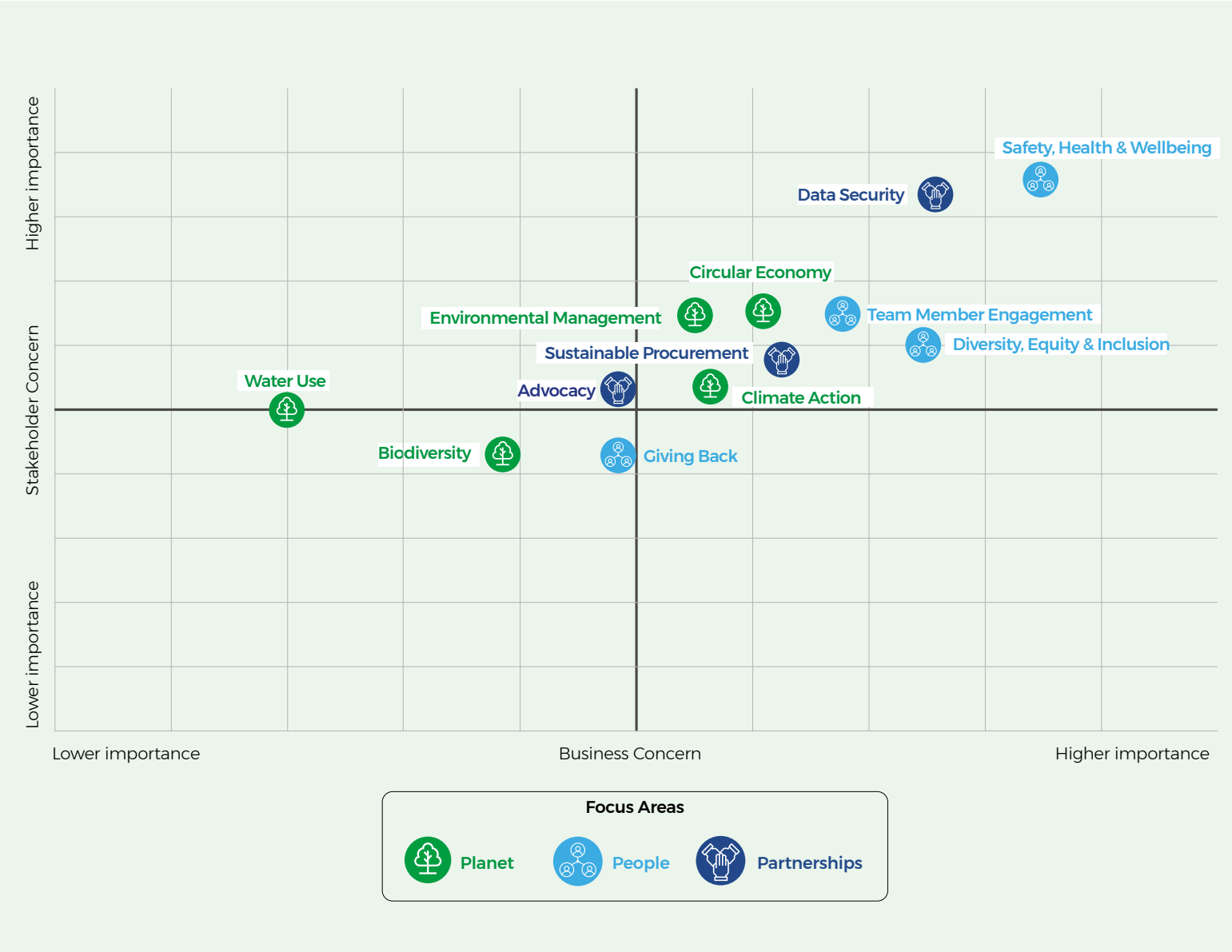
This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards 2021. The GRI Index (refer [pg 33](#)) describes the Standards that have been used.



There were no material changes to our organisation in 2024, so we have continued to prioritise our material issues based on our 2021 & 2022 assessments. The assessment is used to determine what social, environmental, and ethical issues are important for Smith&Smith®, Laser® and Exceed® to focus on. This involves studying current megatrends around the world, industry best practice, and existing internal business commitments in Belron® internationally, such as our commitment to the UN Global Compact, as well as our performance in New Zealand, as benchmarked by EcoVadis. Based on these, we engage our internal and external stakeholders to determine what issues matter most, and what we should predominantly focus on.

The priorities of our Responsible Business Framework are the issues that were ranked most important by our team members and external stakeholders. These are represented in the top right quadrant of the matrix, right.

In 2025, we will review our material topics and align our Responsible Business Framework with the Global Belron® Responsible Business Framework.



Responsible Business Framework

We aim to become the most trusted and respected company in the eyes of our team members, customers, partners and society, and we will achieve this by striving to do the right thing every day and behaving with integrity in everything we do. Our commitment to doing business responsibly stems from our values, it reinforces our culture and the Spirit of Belron®.

Each material issue has been categorised into one of the three focus areas of our Responsible Business Framework. The Framework and this report, include the operations that we have direct control over in New Zealand, including our Smith&Smith® distribution centres and corporate branches, the Smith&Smith® and Laser® support office, as well as the Exceed® support office and warehouse.

As a responsible business, we also aim to influence operations out of our direct control, such as our supply chain, customers, Laser® members and Exceed® franchisees, and Smith&Smith® Authorised Dealers.



The Sustainable Development Goals



The **17 global goals set by the United Nations** in 2015, called the Sustainable Development Goals (SDGs), define global sustainable development priorities for the planet.

We have identified the four goals to which we can contribute to the most. The SDGs have challenged us to stretch our commitments further and we have aligned our Responsible Business Framework with the relevant SDGs for each focus area.

Refer to each section indicated on the right for the relevant SDG targets, alignment with our Belron NZ goals and our actions in these areas.



Planet

SDG

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Circular economy

Page 16

13 CLIMATE ACTION

Climate Action

Page 12

People

SDG

8 DECENT WORK AND ECONOMIC GROWTH

Team member engagement

Page 22

10 REDUCED INEQUALITIES

Diversity, equity & inclusion

Page 25

Partnerships

SDG

8 DECENT WORK AND ECONOMIC GROWTH

Sustainable procurement

Page 30

10 REDUCED INEQUALITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION



Planet

We take our responsibility for the environment seriously, as we want to ensure that we leave Aotearoa a better place for future generations.

We are committed to minimising our environmental impact within our business and also with our business partners, and we will respond to our environmental challenges by growing our business in a manner that is responsible and environmentally sustainable wherever possible.

Climate Action

Aim to achieve carbon neutral targets that are grounded in science by actively working to reduce our emissions.

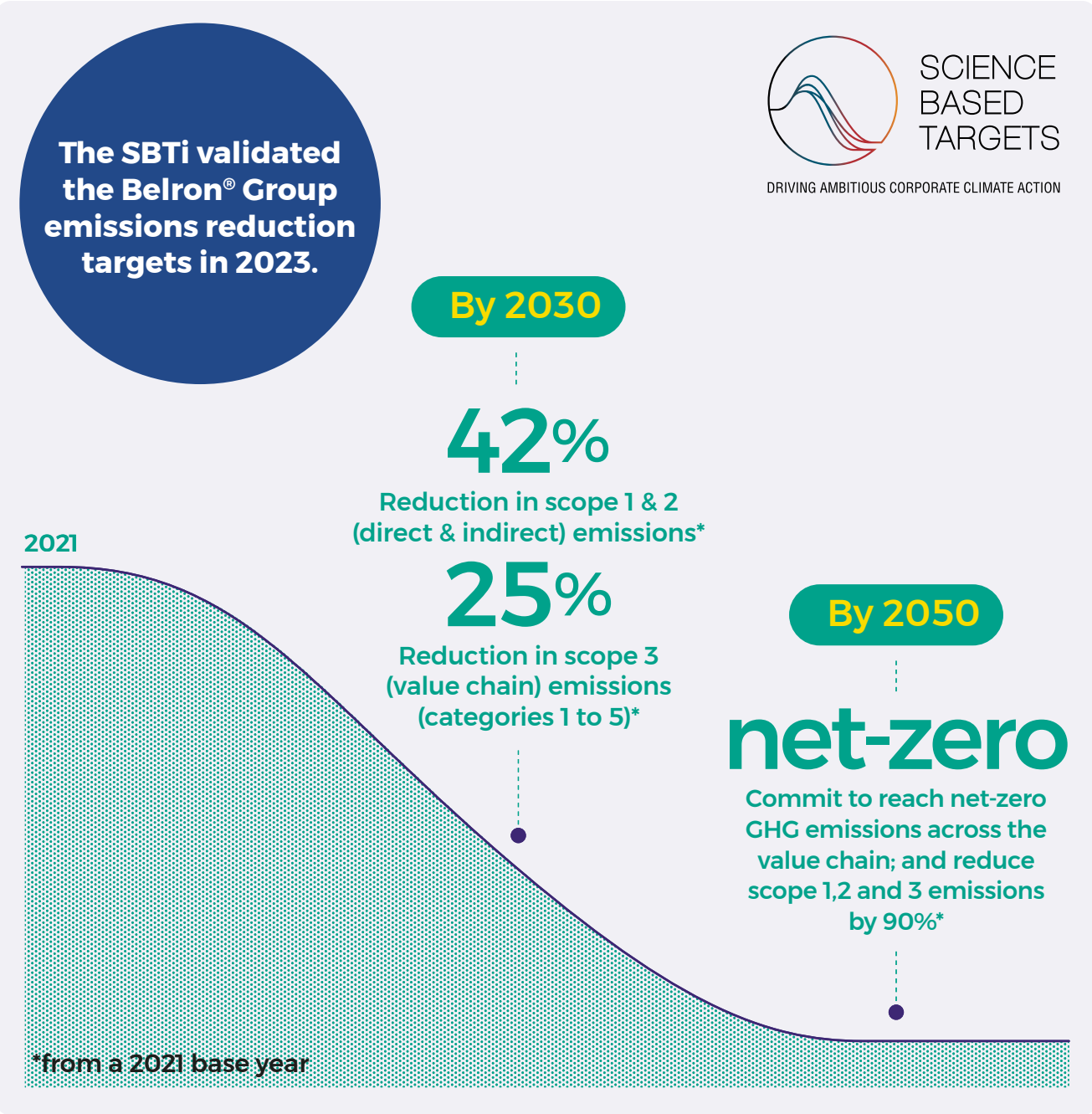
The Belron® Group’s owned-business operations span three continents, with a network of over 3,000 branches, service centres, distribution centres (DCs), a large mobile fleet and suppliers from around the world. All this activity generates emissions.

Reducing emissions across the Group will help take advantage of the opportunities presented by the transition to a low carbon economy. It will also help limit the exposure of Belron® businesses and stakeholders to the negative effects of climate change and make the Group more resilient.

All Belron® Group businesses are committed to reducing emissions across the entire value chain.

In 2023, the Science Based Targets initiative (SBTi) validated the Group’s emissions reduction targets (from a 2021 baseline year) which require significant emissions reductions in the near term by 2030, and to achieve net-zero emissions by 2050.

As part of Belron® Group, Belron NZ is committed to the same targets.



By the end of 2024, our Scope 1 & 2 emissions were 51% lower than our 2021 baseline.¹

This reduction is due, in part, to lower mobile service job volume, and to the ongoing electrification of our vehicle fleet, with 92% of our passenger fleet now electric or hybrid vehicles, and in 2024 we continued to secure renewable electricity certificates from Meridian.

These certificates confirm that the electricity we use at our operating locations comes from 100% renewable sources.

In 2025, we will continue to mitigate Scope 1 & 2 emissions through ongoing scoping and trial of low emission vehicle options for our light commercial fleet, and improved efficiencies in route and job planning.

2024 Scope 1 & 2 GHG emissions

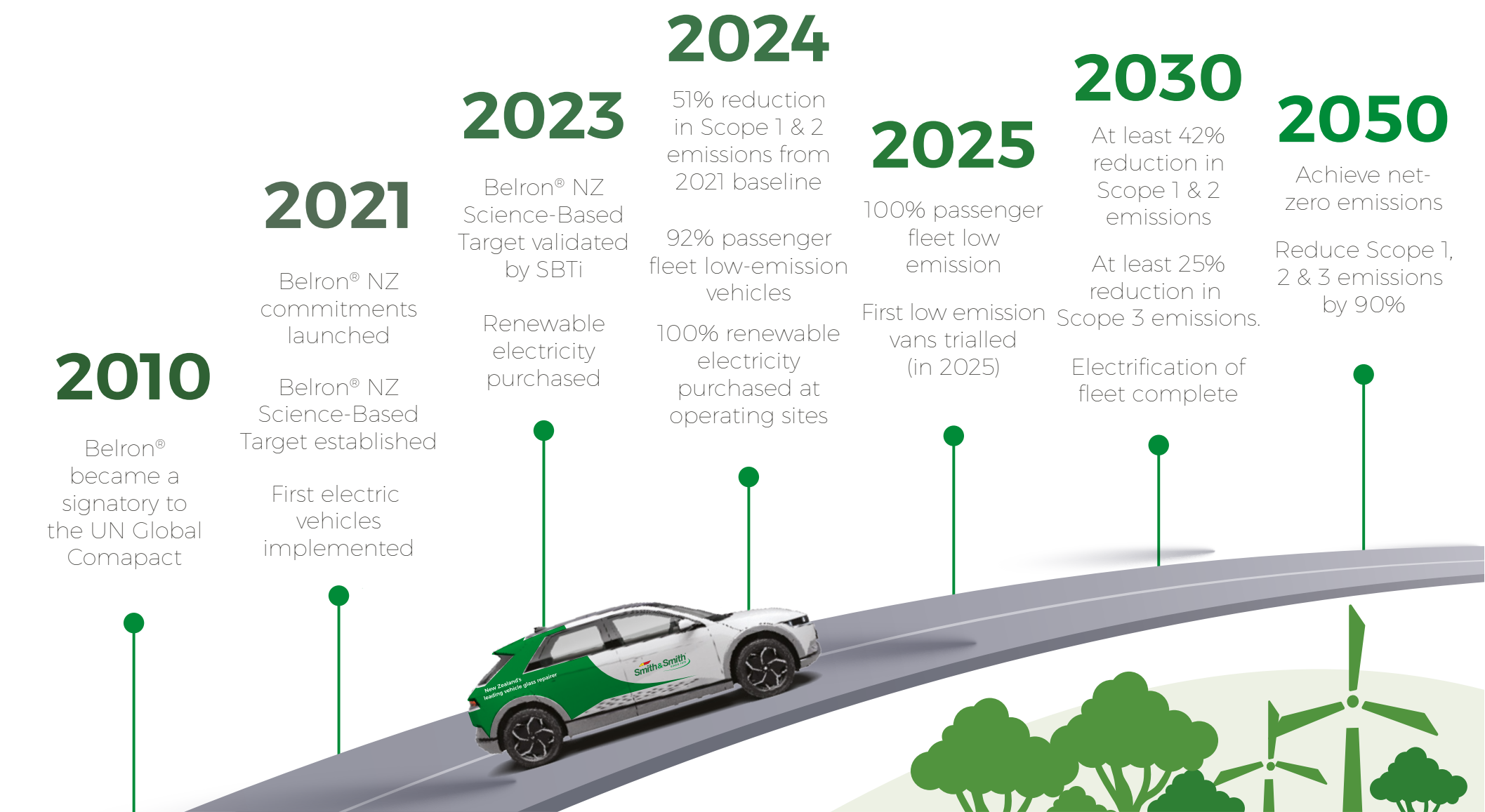
↓
51%
compared to 2021 baseline¹

Passenger fleet electric or hybrid

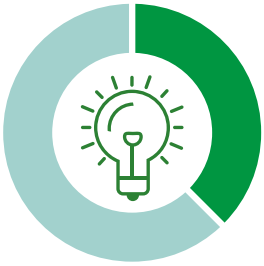
↑
92%
from 71% in 2023

¹ Utilising market-based emissions accounting under Scope 2 in alignment with the SBTi.

Climate Action *continued*



Solar produced
35%
of total electricity
consumed at Auckland
distribution centre &
support office in 2024



The solar panels installed at our Auckland distribution centre and support office in 2023, were in full operation during 2024. Solar powered 35% (79,161 kWh) of the total electricity consumed at our Auckland location in 2024, and on top of that we exported 21,937 kWh of electricity back to the grid.

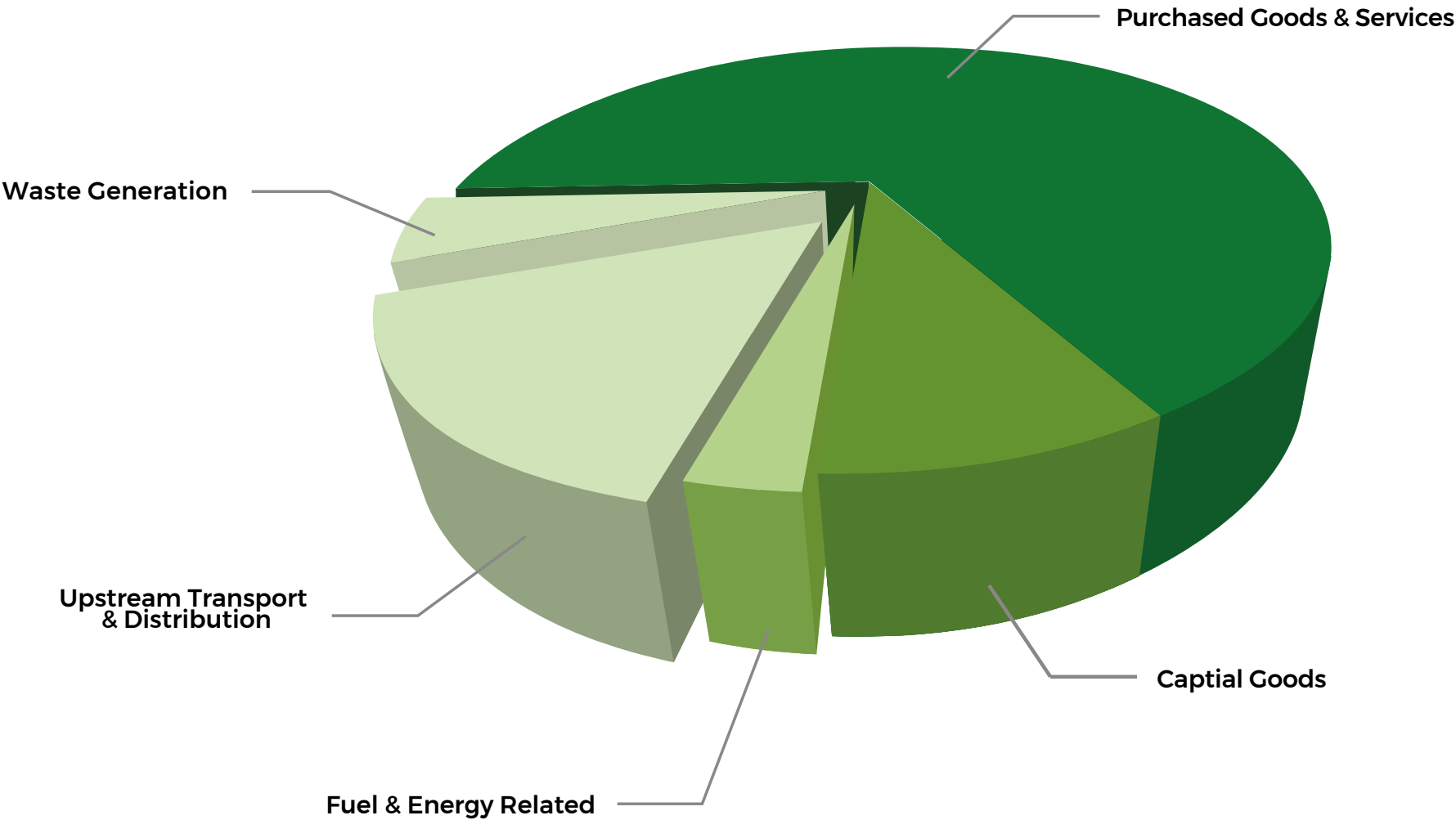
Climate Action *continued*

In 2024, we continued to focus on Scope 3 data improvements, moving metrics from spend-based emission factors to more accurate activity-based emission factors where possible, and ongoing review of category 1 (purchased goods & services), to ensure all relevant data is captured.

Our Scope 3 emission reduction efforts focus on categories one to five (1-5). These categories represent (on a 2021 baseline and in line with the SBTi requirements) over 90% of our total global Scope 3 emissions and consist of: purchased goods and services, capital goods, fuel and energy-related activities, upstream transport and distribution and waste generated in our operations.¹

In 2024, our Scope 3 emissions (categories 1-5) were 52% lower than our 2021 baseline. This reduction is largely due to a reduction in purchased goods and services due to cost out initiatives and lower job volumes.

Breakdown of 2024 Scope 3 Emissions



Scope 3 GHG emissions (cat 1-5)
↓
52%
compared to 2021 baseline

In late 2024, we initiated a pilot project to transport windscreens for recycling back to our distribution centres, via reverse logistics, rather than transporting separate bins of windscreens direct to our recycling partner.

We plan to roll this out to further locations and expect to see a reduction in Scope 3 emissions from transport and distribution in 2025.

¹ Of the remaining Scope 3 categories, 6, 7, 12 and 14 (business travel, employee commuting, end of life of sold products and franchises) are in scope of net-zero targets. The other categories: 8, 10, 11 and 13 (upstream leased assets, processing of sold products, use of sold products and downstream leased assets), are not applicable; and finally, 9 and 15 (downstream transport & distribution and investments) are optional.



2,535

tCO₂e saved in 2024
through repair first
strategy

Vehicle glass makes up 23% of the Belron® Group’s total Scope 3 emissions, and is therefore a critical element of our emissions reductions.

In 2024, Belron® worked with a product life cycle specialist to develop supplier and site-specific life cycle assessments (LCAs) for the glass that is brought from our key vehicle glass suppliers. The results of these assessments will be used to work with suppliers to understand their emissions reduction plans and how they can help us achieve our own Scope 3 targets.

Going forward we are continuing to focus on better understanding the GHG emissions related to the goods and services we purchase, and how we can reduce emissions from business travel, waste generation and upstream transport and distribution.

Our repair first approach is at the core of our operations. Repairing rather than replacing a customer’s windscreen minimises the environmental impact. It generates less emissions and waste, avoids manufacture and transport of new glass and other products, and costs less for our customers.

Belron® updated the Group’s Product Carbon Footprint tool in 2023 which showed that a windscreen repair results in an estimated 80% less emissions than a replacement.¹

The Footprint assessment was conducted in accordance with the ISO 14067:2018 standard² and independent verification of the updated tool and emission calculations was received from Bureau Veritas.

The tool was used to assess the GHG emissions generated from a repair of a windscreen versus a replacement, carried out by technicians in branches and mobile vans in Belron® businesses in Australia, Belgium, France, New Zealand and the United States. Together these countries provided a representative sample across different operating models and environments across the Belron® Group.

The emissions calculation is based on a cradle-to-grave approach, spanning the emissions associated with the extraction of raw materials, the production of glass, resin and other materials required, the transport of the customer to branch or technician to customer, all Group operations, and end-of-life glass and transportation and waste stages.

In 2024, we saved approximately 2,535 tCO₂e through our repair first strategy. This is equivalent to 456 return flights in economy between Auckland and Wellington.³

13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts

SDG Target	Integrate climate change measures into national policies, strategies and planning
Belron NZ Goal	Aim to achieve carbon neutral targets that are grounded in science by actively working to reduce our emissions
Actions	Science-based targets validated
	92% of passenger fleet low emission
	Certified renewable electricity purchased
	Solar installed at Auckland support office and distribution centre
	Product carbon footprint tool repair vs. replacement

¹ 2023 product carbon footprint analysis of Scope 1 (Direct), Scope 2 (Indirect) and Scope 3 (Indirect) emissions. Calculation methodology is consistent with the requirements of ISO 14067 and subject to independent verification by Bureau Veritas. The global average figure is calculated using representative data from Belron® corporate operations in USA, France, Belgium, Australia and New Zealand.

² ISO 14067:2018 Greenhouse Gases: Carbon footprint of products – requirements and guidelines for quantification.

³ Avoided emissions are calculated on the assumption that a windscreen would have been replaced if a repair did not occur. Savings only occur if windscreen can be repaired instead of replaced, which depends on the size and position of the chip. Equivalence flight numbers based on DEFRA 2024 factors.

Climate Action *continued*

Ensure our business future by assessing and mitigating our climate change risks.

As well as looking at how our activities impact the climate, we are looking at how climate change impacts us.

In 2022, we undertook a risk assessment to understand how our business might need to adapt to the physical risk of climate change impacts in the future, and potential opportunities arising from the transition to a low emission economy.

In 2023, new UK regulation required that the Belron® Group disclose Climate-related Financial Disclosures (UK CRFD) for the year ending 31st December 2023 in the Annual Report and Financial Statements of Belron Lending UK Limited and its UK subsidiaries (Belron Reserveco, Belron Finance and Belron International), which included a climate risk and opportunity assessment and qualitative scenario analysis, with input from all Belron® business units, including New Zealand.

13 CLIMATE ACTION

Take urgent action to combat climate change and its impacts

SDG Target	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
Belron NZ Goal	Ensure our business future by assessing and mitigating our climate change risks
Actions	Climate-related risk and opportunities assessed



Circular Economy

Contribute to New Zealand's circular economy by striving for responsible resource use, waste minimisation, reuse, and recycling.

Waste and recycling are a big focus for us at Belron NZ, whether that's recycling of glass, cardboard, paper, plastics or mixed recyclables from all our locations. We're constantly on the lookout for how we can eliminate waste and ultimately create a circular economy.

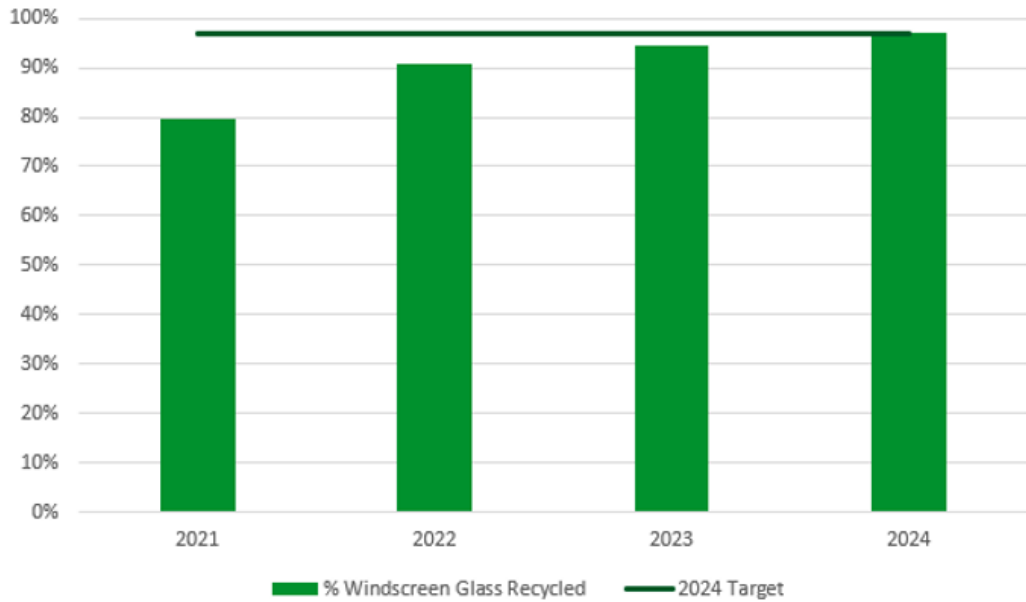
Our biggest waste area is vehicle glass from our vehicle glass replacement services. At Smith&Smith® we repair chipped windscreens where possible rather than replacing them, saving over 38,000 windscreens from disposal in 2024 (refer Climate Action, page 15), and we have been recycling windscreens at our entire corporate branch network since 2017 with our partner 5R Solutions.

In 2024, approximately 96.9% of our windscreen glass waste was recycled¹, up from 94.3% in 2023 and 79.8% in 2021.

Our windscreens are recycled into bottles, glass wool insulation, pool filters and were even used in sandblasting. We saw a continued increase in our recycling rate in 2024, due to the onboarding of 100% of our Authorised Dealers into our windscreen recycling programme.

¹ Includes windscreens replaced at our corporate locations and by our Authorised Dealers

Circular Economy *continued*



96.9% 100%

2024 windscreen glass recycled up from 94.3% in 2023

Authorised Dealers engaged in recycling programme

To achieve our ambition to eliminate waste, we aim to build a circular economy, particularly around windscreen glass.

Our windscreen glass waste is created when a customer’s windscreen cannot be repaired and must be replaced.

The ultimate aim of the Belron® Group is that windscreen glass waste is recycled and used in the production of new vehicle glass.

In 2023, to better understand how waste windscreen glass can be used in new windscreen production, Belron® began a pilot with their partner AGC Automotive Europe to develop our first windscreen which includes glass waste. Belron® supplied waste side glass from Belron® European business units to AGC’s float line in the Czech Republic. AGC mixed this waste glass with the other raw materials to make float glass and then produced 250 new windscreens for the Mercedes A Class car. In 2024, Belron® started fitting these new windscreens into customers’ cars in Belgium.

In 2024, 56.9% of our waste (excluding windscreen glass) was sent to landfill, while this is an increase in our waste sent to landfill since 2023, we have still decreased the percentage of waste to landfill by 10% since 2021.

We faced new challenges in 2024, with decreased availability of recycling services, but our ambition to reduce waste to landfill continues, and we will continue to work with our waste service providers to find innovative solutions to our waste issues.

Waste sent to landfill (excluding windscreen glass)

↓
10%
since 2021

Going forward, we will look at more ways that we can prevent waste from our activities occurring in the first place. We commit to working with our business partners to strive for responsible resource use in the products we source (refer Sustainable Procurement, [pg 30](#)).

12 RESPONSIBLE CONSUMPTION AND PRODUCTION	
Ensure sustainable consumption and production patterns	
SDG Target	By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse
Belron NZ Goal	Contribute to New Zealand’s circular economy by striving for responsible resource use, waste minimisation, reuse, and recycling
Actions	>38,000 windscreens repaired rather than replaced in 2024
	96.9% of windscreens replaced were recycled
	Waste to landfill (excluding windscreen glass) decreased 10% since 2021

Environmental Management

Commit to reducing pollution as a result of our activities by mitigating and managing risk.

We are pleased to report that in 2024, Belron NZ was not issued any environmental legal non-compliance notices or fines by a regulatory body and there were no environmental incidents reportable to regulators.

0

Environmental compliance fines, notices, breaches

0

reportable spills



In 2024, our environmental management system was recertified to the Toitū enviromark® Diamond programme (ISO 14001 equivalent).

Our environmental management system helps us to identify, monitor and manage our activities that have an impact on the environment, through a culture of continual improvement.

We continued our focus on integrating our safety and health and environmental management systems including incorporation of environmental management requirements into the implementation of the Safe 365 platform (refer Safety, Health & Wellbeing, [pg 20](#)).

In 2024, we launched a new spill response module in our Workday learning system to supplement our face-to-face learning, and in 2025, we will begin implementation of a new Belron® Global Standard focused on environmental management (refer Safety, Health & Wellbeing, [pg 20](#)).



People

Everyone at Smith&Smith®, Laser® and Exceed® is expected to behave in a way that ensures we create safe and healthy working environments for our team members, customers, and suppliers.

We are also committed to a working environment where everyone is treated with respect, by encouraging diversity, equity and inclusion in our workplace, providing fair working conditions and developing a highly engaged workforce.

In our role as a corporate citizen, giving back is an important part of our way of working where we aim to play a strong role in the communities we operate in. We are determined to play an active role in our local, national, and global communities and we encourage our people to do the same.



Safety, Health & Wellbeing

Promote and grow a safety, health and wellbeing culture across our business by doing all we can to ensure our people and customers go home safe each day

Safety, health and wellbeing were ranked the most important issues that we should focus on by our internal and external stakeholders (refer The Issues That Matter, [pg 8](#)).

Through our safety, health and wellbeing management system, we provide our team members with the training and skills to feel confident in their roles, including stringent safety procedures for our technicians so that they can deliver to the highest technical standards. We aim to minimise the hazards inherent in our working environment and deal with issues that pose a threat to safety, health and wellbeing.

In 2024, we continued our long-standing focus on driver behaviour, and we saw an ongoing reduction in overspeed incidents, which reduced a further 29% in 2024 compared to 2023. Since we started monitoring our driver behaviour in 2018, we have seen a 99.9% reduction in overspeed incidents.

Throughout 2024, we continued to monitor trends in our accident types and accident frequency to better understand and manage safety issues. Manual handling injuries and cuts and lacerations continued to be an area for us to focus on, so we have started to review our tooling to ensure that we are using safer tools and equipment across our business, and continued our 'Easy As 123' campaign aimed at reducing the number of manual handling injuries impacting our team.

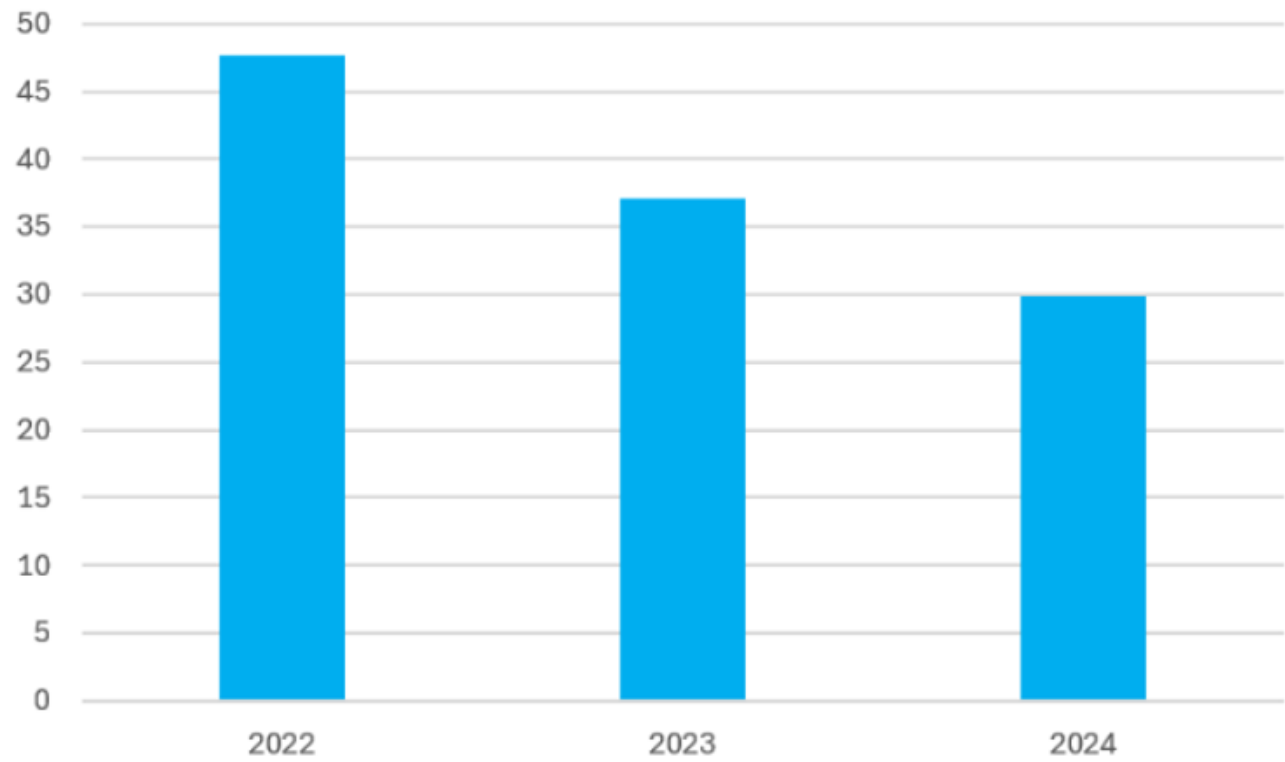
We saw a 19% reduction in our total recordable injury frequency rate (TRIFR) in 2024 to 29.87 per million hours worked, compared to 37.05 in 2023. The decrease in TRIFR can be partially attributed to ongoing collaboration with the Accident Compensation Corporation (ACC), to support our injured team members to recover while at work. ACC's research shows that the sooner an injured team member gets connected to work, the better it is for their mental and physical recovery.

Overspeed incidents

↓
29%

in 2024, compared to 2023

TRIFR per million hours worked



TRIFR

↓
19%

in 2024, compared to 2023

Our safety culture is important to us, and we continue to focus on ensuring our people and customers go home safe every day, by encouraging our team members to speak up and speak out, and to make it easy to report safety concerns.

Safety, Health & Wellbeing *continued*



One of the ways we've made it easier to report safety concerns, is through continuing rollout of Safe365 in 2024, a digital health, safety and environmental system that enables us to assess, manage, report and improve our performance. The Safe365 system is easy to use, is easily accessible to all our team members on their mobile phones, and the system has been designed so that team members with literacy challenges can dictate their reports instead of writing them. By introducing Safe365 we hope to see an increase in near-miss, minor injury and safety observation reporting, so that we can use this data to prevent accidents and incidents from occurring in the first place.

In 2024, one of our largest customers undertook a safety, health and wellbeing audit including desktop assessment and physical assessment at one of our branches, we were pleased to receive a 100% pass rate for the second year. To build on our 2023 pre-qualification focus, in early 2024 we achieved Tōtika certification for Belron NZ Ltd and conducted a reassessment of our Laser Group Services certification, achieving a 6% increase in score. Our Exceed® support office certification will be reassessed in 2025. We also introduced a new standard that all sub-contractors must achieve Tōtika or equivalent New Zealand health and safety certification, to undertake work for Laser Group Services. Tōtika is a common standard for safety and health pre-qualification schemes and provides a streamlined pre-qualification process.

We continued implementation of the Belron® Global Standards throughout 2024, comprising 15 standards that cover all aspects of our commitments to safety, health and wellbeing, and allow us to benchmark our progress against other Belron® Group business units. In 2024, we undertook an assurance assessment conducted by Belron® and achieved compliance with the 2024 leading indicator group standards.

Our overarching focus of 2024 was embedding systems and processes into our safety, health and wellbeing culture. The increase in reporting seen in 2024 demonstrates that our culture is changing in a positive way. We also focused on engaging our senior leadership teams in our planning for culture change to lead the change from the top down.

2025 will be focused on continuing to implement our culture change plan and ensuring safety of the tooling used across the business.

The wellbeing of our team is just as important to us as keeping them physically safe, and through our internal feedback processes, it became clear that health insurance would be a welcome benefit by our team members, so in 2024, we continued to offer the Southern Cross Health Essentials package as a benefit for all our permanent team members. Our Southern Cross benefit provides healthcare access to help make sure our team members have the best possible health and wellbeing. In 2024, 88% of our permanent team members had taken up the Southern Cross Health Essentials benefit. To complement Southern Cross, we also provide B4me – our one-stop recognition, reward & wellbeing platform (refer Team Member Engagement, [pg 22](#)).



In 2024, we again offered free flu vaccinations to all our team members, either onsite at our main centres or via vouchers to use at a local service provider. We also engaged our team members in awareness raising initiatives affecting their personal wellbeing and that of their wider whānau, including a financial literacy workshop in August by Westpac, Mental Health Awareness Week in September and we embedded our relationship with Mates in Construction, offering an alternative to Employee Assistance Programme (EAP) to our trade services colleagues.

In 2025, our wellbeing focus continues to be on our team members' personal wellbeing and that of their wider whānau, through awareness raising initiatives.

Southern Cross Benefit

88%

taken up by permanent team members in 2024

Team Member Engagement

Create fair and meaningful careers by building a culture of proactive engagement and high performance

We know our team are a key part of our success and are at the heart of everything we do. We are committed to providing our team members with opportunities to grow and we strive to have an open and honest working culture.

In October 2024, we conducted our annual global Our Belron® listening survey, which measures employee experience, engagement, and values and compares our results to other organisations across New Zealand.

Everyone who has been with us for at least a month can take part in the survey, and we undertake regular pulse surveys to check how we’re doing and what progress we’re making.

Our 2024 results show that in the last 12 months we have maintained strong overall engagement with an engagement score of 86%. This is equal to the Willis Towers Watson New Zealand norm reference group, which is one of our global targets. We also achieved a 6-point improvement in our response rate, to take us to 92%.

Most pleasing from the latest survey are the improvements in collaboration (now at 95%), drive to look for better ways to serve the customer (now 91%) and care for employee wellbeing which went up 3 points to 91%.

These outcomes demonstrate that our focus areas from the last survey have made a positive difference. We continue to focus on what we do well, while also working on the areas of opportunity where we can do even better. The next check in survey will be in March 2025 and the annual survey will take place in October 2025.



2024 Engagement Score

86%

response rate 92%



Team Member Engagement *continued*



Our culture of continuous recognition at Belron NZ, means we appreciate and acknowledge achievement, effort, success, and service throughout the year.

B4me is our home for Belron NZ team members to recognise and show appreciation for great work, access and explore amazing discounts at popular retailers, as well as housing our wellbeing centre (refer Safety, Health & Wellbeing, [pg 20](#)).

It empowers our people to say thank you and recognise each other more often, quickly and easily.

Team members can select from a range of e-Cards to instantly recognise their teammates and our people leaders can acknowledge their teams for making a memorable difference with care using Instant Awards, which include a monetary award and is shared on the social recognition wall.

In 2024, 47% of our team members received recognition through B4me, a 5% increase on 2023.

Our Belron NZ Annual Awards have been running since 2009 and aim to recognise individuals and teams who have made an outstanding contribution to our business over the year. Anyone can nominate another team member in any of eight categories. In 2024, we had 154 nominations for team members across the business.

In 2024, our Best of New Zealand competition winner, Tariq Rashid, headed over to Portugal to represent New Zealand and compete against the best vehicle glass technicians from across the Belron® group of international businesses, for the honour of being the 'Best of Belron (BoB)'.

In the competition, technicians put their vehicle glass repair, replace and recalibration skills to the test. The competition showcases the Belron® Way of Fitting and entails interviews, tests and fitting glass, including customer service, car care, safety and health, sustainability and more, and they must demonstrate their skills to the highest level.

We're so proud that Tariq took out the Best-in-Class Customer Service award at BoB.

Tariq's global win is a remarkable achievement and reflects the collective effort and expertise of the entire Smith&Smith® team.



Tariq Rashid competing in the 2024 Best of Belron competition in Portugal.



Team Member Engagement *continued*



We continue to complement our face-to-face technical and safety assessments, leadership, induction and technical training programmes, such as our Belron® Way of Conversations programme for people leaders, with our online learning management system.

In 2024, we focused on both leadership development and technical expertise. This has included the development and rollout of in-person courses to all people leaders such as performance coaching, which are aimed at supporting our strategies in the Belron Way of Performance and Engagement.

Along with the required induction courses for new starters we rolled out eight new technical and customer service courses to all technicians. Overall, our team members completed an average of 3.6 online training hours per full-time equivalent (FTE) on our online learning platform.

In 2025, along with our existing programmes we will focus on developing frontline leaders in our branches, through an extensive yearlong learning programme to support the implementation our new Branch Manager structure.

We have aligned our core remuneration principles with the living wage since 2021. A living wage is the hourly wage a worker needs to pay for the necessities of life and participate as an active citizen in the community. The living wage is a recommended rate calculated independently each year by the New Zealand Family Centre Social Policy Unit.

At Belron NZ our living wage commitment is that on six months service and completion of training requirements, our team members will be on no less than the living wage. We see providing our team members with a minimum of the living wage as an important step in the reduction of poverty in Aotearoa. The living wage increases each September, and we are committed to continuing our alignment to it annually.

In 2024, the focus has been on improving engagement in the Belron® Way of Performance Framework.

By way of example, our time-frame for performance and development conversations was brought forward ahead of our summer peak period for our technician base, providing a better opportunity for genuine conversations to occur.

A lift and focus on leadership capability across the business has further improved the quality of performance conversations.

We aim to further enhance this area in 2025, with a focus on the quality of career and personal development conversations.

8 DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

SDC Target	Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services
Belron NZ Goal	Create fair and meaningful careers by building a culture of proactive engagement and high performance
Actions	Engagement score of 86% in 2024

Diversity, Equity & Inclusion

Diversity, Equity and Inclusion is a core enabler for our exceptional people experience, where our people thrive, are safe to speak up and contribute their ideas.

At Belron NZ, we aim to encourage diversity of thinking, innovation, and continuous improvement. Our diversity, equity, and inclusion (DE&I) model is one of the foundations of our Culture Model (refer Our Culture Story, [pg 6](#)). It is who we are, ko wai tātou, and supports our workplace culture so that we can be a strong, inclusive organisation where team members feel safe to be themselves and thrive at work.

In 2024, through Our Belron® annual listening survey (refer Team Member Engagement, page 22) we continued our focus on DE&I by including the same five DE&I specific questions we have asked since 2021.

We again achieved a high score in the DE&I metrics, 86% in 2024, which is six points above the New Zealand norm.

As well as asking our team members how they feel about DE&I at Belron NZ, in 2024 we also sought to understand where we are now and what we still need to do to meet global standards in DE&I. We took part in a DE&I ‘health check’ that looked at seven of the key elements of the Global Equity Standard. The process identified our key areas of strength and identified areas of opportunity for us to focus on, and from there our three-year DE&I Action Plan was developed.

Diversity, Equity & Inclusion Score

86%

6 points above New Zealand norm

Diversity, Equity & Inclusion		
Diversity Who our people are	Equity What our systems & processes are	Inclusion How our people think & feel
Broaden Gender & Ethnicity Mix	Recruitment Process	Learning Curriculum
DEI data	DEI Comms Plan	Inclusion Activity

We launched the Action Plan with our senior leaders in early December, as well as rolling out the first of our formal DE&I training modules – Introduction to DE&I and overcoming your unconscious bias.

Throughout 2024 we continued to implement our existing DE&I strategy. Our DE&I Advisory Group organised celebrations for eight events that our Belron NZ team members told us were important to them, ranging from International Women’s Day, Ramadan and NZ Sign Language Week to Pride Month and Māori Language Week.

Diversity, Equity & Inclusion *continued*

We have set an ambitious goal, that one third of our Smith&Smith® technicians will be women by 2030.

At the end of 2024, our female technicians made up 13.8% of our total technician population, a 3.8% increase on 2023, but short of our 2024 target of 15.5%.

Throughout 2024, we came close to meeting our target and we are encouraged to see that our female technician headcount overall increased by 5.

To build on our existing measures to encourage female technicians to join and stay with our business, in 2024 we focused on improving our technician experience overall.

In 2025, we will look deeper at our processes to ensure that DE&I in general is a consideration through our recruitment and onboarding processes.



As of the end of 2024, 57% of our Executive Team were women (refer Governance, [pg 32](#)) and overall, 39% of our workforce were women.

In 2024, we continued to bring tikanga Māori (cultural practices or behaviours) into our workplace, including karakia and waitata at our important ceremonies and events, and Tariq Rashid, our 2023 Best of New Zealand (BONZ) competition winner, was the first to proudly wear our Smith&Smith® korowai (traditional Māori cloak) at the global 2024 Best of Belron (BoB) competition in Portugal (refer Team Member Engagement, [pg 22](#)).

Our korowai is awarded to the BONZ technician who goes on to represent New Zealand at the biennial BoB competition. Our korowai gains mana as each BONZ winner wears it over the years.

In 2025, we will focus on the areas of opportunity identified in our DE&I 'health check' through implementation of our DE&I Action Plan.

Female Technicians

13.8%

*at the end of 2024,
an increase of 5 female
technicians since 2023*



Tariq Rashid wearing the Smith&Smith® korowai while accepting the Best-in-Class Customer Service award at the 2024 Best of Belron competition

10 REDUCED INEQUALITIES	
Reduce inequality within and among countries	
SDG Target	By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status
Belron NZ Goal	Diversity, Equity and Inclusion is a core enabler for our exceptional people experience, where our people thrive, are safe to speak up and contribute their ideas
Actions	Engagement score DE&I metrics 86%, six points above NZ norm
	Calendar of celebration events throughout the year
	Increased female technicians to 13.8%

Giving Back

Play a strong role in our communities by Giving Back to the communities in which we operate

We deeply believe that we have a responsibility to give back to our communities as we strive to make a memorable difference with care, both locally and overseas.

We call our approach to community investment Giving Back.

It is based on a commitment to connect our business and our people to our communities in ways that make a meaningful impact.

Our established Giving Back Committee of dedicated volunteers aims to provide support and opportunities for our team to engage in activities to support chosen charities, provide opportunities for personal growth experiences, celebrate diversity of our team and our business, and increase awareness and support our Responsible Business Framework.

In 2024, we renewed our established national partnership with Lifeline Aotearoa across Smith&Smith®, Laser® and Exceed®, committing to continue supporting Lifeline for three more years. Lifeline has been helping Kiwis in crisis for 60 years and receives over 7,000 calls per month from people who are struggling with a wide range of issues.

In 2024, we donated \$50,000 to Lifeline, which is enough to fund over 1,300 calls for help. Our donation was fundraised through organised activities like raffles, silent auctions, the Laser® Conference, and the Smith&Smith® Authorised Dealer Conference.



PROUDLY SUPPORTING

Lifeline

\$50k
raised in 2024

1,389
calls for help
funded in 2024

We also have Giving Back carparks onsite at our Carmont Place office and distribution centre, where our team members can rent a carpark for a monthly fee, which is donated directly to Lifeline.

Since 2021, we have raised over \$190,000 for Lifeline – enough to fund over 5,000 calls for help.

Giving Back *continued*

Throughout the year our team support other charities and events such as the Salvation Army and The PJ Project, and the team at Exceed® also support a charity, The Heart Box, that was originally set up by Exceed® to ensure defibrillators are available in communities when needed.



The Auckland Support Office Team supporting Lifeline with a soup fundraiser.



Internationally, we support Afrika Tikkun through our Belron® global giving back initiative.

Afrika Tikkun is a non-profit organisation dedicated to the eradication of poverty in South Africa. Since 2016, we have participated in the Spirit of Belron® Challenge, a five-day event, connecting people from all over the world in support of Afrika Tikkun.

In 2024, Afrika Tikkun celebrated 30 years of their commitment to nurturing young lives and empowering communities in South Africa.

In 2024, in New Zealand we had 196 participants who swam, walked, ran, wheeled, and biked 5,985 kilometres for Afrika Tikkun, and we raised NZ\$46,742. The Belron® Group raised in total over €2.3m.

In 2025, we will continue our support of Afrika Tikkun and the Spirit of Belron® Challenge.

2024 Spirit of Belron® Challenge
5,985k
travelled by Belron NZ
for Afrika Tikkun

>\$46k
raised by Belron NZ
for Afrika Tikkun



The NZ team at the Spirit of Belron Challenge event in the UK



Partnerships

The relationships we have with our business partners is key to our success and is supported by our ethical principles.

We aim to source products and services from a supply chain that focuses on ensuring environmental impacts such as pollution, waste and greenhouse gas emissions are minimised, and where human rights are central to their business model.

We ensure we have robust data security processes to protect our, and our customers' data, from potential breaches through external connections to systems.

We believe we will have a greater impact if we partner with other responsible business leaders, in our own sectors and beyond, and look for opportunities to advocate for sustainable practice wherever possible.

Sustainable Procurement

Minimise the social and environmental impact of our supply chain by procuring quality products and services from responsible sources

As new suppliers come on board and existing suppliers renew their agreements with us, they are accepting our Business Partners’ Code of Conduct which sets out the minimum standards of behaviour that we expect our business partners to meet in the areas of labour and human rights, health and safety, environment, business integrity, privacy and supplier diversity. Compliance with the minimum requirements outlined in each area is increasingly part of new supplier agreements for conducting business with Belron NZ.

We respect and support responsible labour practices as set out in the UN Universal Declaration of Human Rights and the UN Global Compact, and we expect our business partners to comply with all laws and respect and support the protection of human rights of workers, as well as individuals and communities affected by their activities.

In 2024, we began implementation of a new procurement system that integrates sustainable procurement considerations at the time of onboarding through to paying business partners. Throughout 2025 and 2026, we will continue rollout of the system through implementation of a new procure-to-pay system.

With Modern Slavery legislation proposed for New Zealand, we plan to review our toolbox of policies, processes and agreements to ensure they comply with legislative requirements and how they impact on our customers, suppliers, team members, franchise owners and authorised dealers.

8

DECENT WORK AND ECONOMIC GROWTH

Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

SDG Target

Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

Ensure sustainable consumption and production patterns

SDG Target

By 2030, achieve the sustainable management and efficient use of natural resources

10

REDUCED INEQUALITIES

Reduce inequality within and among countries

SDG Target

Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard

13

CLIMATE ACTION

Take urgent action to combat climate change and its impacts

SDG Target

Integrate climate change measures into national policies, strategies and planning

Belron NZ Goal	Minimise the social and environmental impact of our supply chain by procuring high quality products and services from responsible sources
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Actions	Belron NZ Business Partners’ Code of Conduct
	Sustainable procurement framework development and implementation
	Preparation for Modern Slavery legislation in New Zealand

Data Security

Build trust with our customers, franchise members and authorised dealers by ensuring all data is kept secure

We take responsibility for ensuring that we keep confidential customer information that we hold, including information obtained by our business partners and provided to us.

In New Zealand, we execute the Belron® cyber security and privacy programme including governance, incident detection and response, identity and access management, recovery and data backup, vulnerability and patch management and security education and awareness.

Our Privacy Policy outlines how we deal with personal information and everyone at Belron NZ must understand and comply with all relevant policies, guidelines and rules governing data protection and privacy. We also have a nominated Privacy Officer, and our website includes information on how to contact them.

In 2024, we continued our focus on cyber and data security through monthly mandatory training modules for all team members. This was successfully completed by 100% of team members. In conjunction with the training campaign, we participated in a global Belron® phishing competition, competing against the other Belron® business units to ‘spot the phish’ and raise awareness of cyber security.



For the second year, Belron NZ came a close second in the Belron-wide competition. Going forward, we will continue our focus on running training campaigns and phishing simulations. Having identified the risk levels for different populations, there will be an increased focus on training new team members and providing support for existing team members where necessary.

In 2025 we will have two other areas of focus in data security, implementing a centralised Privileged Access Platform, to further reduce the risk of data breaches, and realigning our plans and procedures to the global standards set by the Belron® Group.

Cyber Security
100%
team members completed training

Advocacy

Partner with other responsible business leaders to help increase our positive impact

It is important to us that we partner with other responsible business leaders, so in 2024 we continued our membership with the Sustainable Business Network (SBN).

The SBN is a network of over 500 New Zealand businesses, working together to improve climate, waste and nature impacts.

We also aim to inspire other businesses in our value chain and beyond to advance their responsible business journeys. We will do this by verifying our progress through recognised standards, including working to improve our EcoVadis score (refer The Global Context, [pg 8](#)).



EcoVadis is a world leading environmental, social, and ethical business performance rating scorecard, assessing businesses on 21 recognised sustainability criteria.

Organisations are given a score between 0-100 that reflects the quality of their company’s sustainability management system. To achieve a Platinum rating, companies must have achieved an overall score in the top 1% of all companies rated by EcoVadis.

In 2024, Belron NZ achieved an EcoVadis Platinum rating for the first time (80/100), which was a four-point improvement on our 2023 score.

We acknowledge our responsibility to influence our value chain to be responsible businesses, whether that be our Laser® Members, Exceed® Franchise Owners, Smith&Smith® Authorised Dealers, or our other business partners (refer Sustainable Procurement, [pg 30](#)). We commit to engaging anyone we work with in our Responsible Business Framework.

Responsible Business Foundations

Governance & Leadership

Strong governance and inspiring leadership ensure that we continue to operate as a responsible business. We are committed to building best-in-class governance, led by a talented group of leaders. By governing our company responsibly, we can deliver business success while ensuring sustainable outcomes for our key stakeholders, the environment and wider society.

Our Chief People Officer, Susan Ormiston, and our Group Customer Director, Richard Tyler, sponsor the two pillars of the Belron® Responsible Business Framework.

In New Zealand, Belron NZ Ltd's Executive Team supports the Belron® Executive Team based in the United Kingdom (UK) to deliver responsible business objectives. In every country where Belron® operates, in-country leadership teams are accountable for business unit responsible business performance, and how this contributes to the overall objectives of the Framework. Including maintaining high standards of business integrity and ethics in all our activities (refer Ethics, Culture & Values, [pg 5](#)).

Having a group of inspirational leaders across the Group remains a priority for Belron®. The Executive Team have been chosen for their leadership skills, professional backgrounds, experience and expertise.

Detailed information about our approach to governance, leadership can be found in the Belron® Group Responsible Business Report 2024 [here](#).

The Belron NZ Ltd Executive Team



Michelle van Gaalen
Managing Director



Martin Fairweather
Trade Services & Marketing
Director



Matt Still
Customer & Operations
Director



Megan Trust
People & Leadership
Director



Natalie Chrystall
Finance & Corporate Services
Director



Allison Smart
Legal Director ANZ



Cameron Brawn
IT&T Director ANZ

Key Performance Indicator Table

GRI Ref	KPI Metric	Units	2024	2023	2022	2021
205-3	Concerns raised	no.	1	0	0	0
410-1	Percentage of team members trained in human rights policies	%	100	100	Not reported	Not reported
	Planet					
305-1	Direct (Scope 1) GHG emissions	tCO ₂ e	173	230	235	279
305-2	Energy Indirect (Scope 2) GHG emissions	tCO ₂ e	12	2	114	102
305-3	Other Indirect (Scope 3) GHG emissions (category 1-5)	tCO ₂ e	3,357	3,288	3,183	3,408
305-4	GHG emission intensity – job numbers	tCO ₂ e/ Job Nos	0.026	0.021	0.021	0.022
305-4	GHG emission intensity – revenue	tCO ₂ e/ NZ\$m	38.30	38.16	40.66	52.29
306-3	Total waste generated ¹	tonnes	1,723	1,887	1,757	1,610
306-4	Waste diverted from disposal ¹	tonnes	243.9	288.1	237.0	114.6
307-1	Non-compliance with environmental laws & regulations	no.	0	0	0	0
N/A	Number of notifiable spills ²	no.	0	0	0	0

GRI Ref	KPI Metric	Units	2024	2023	2022	2021
	People					
403-9	Number of lost time incidents (LTIs)	no.	16	17	15	Not Reported
403-9	Lost time incident frequency rate (LTIFR)	no.	29.87	29.99	23.85	Not Reported
403-9	The total recordable injury frequency rate (TRIFR) ³	no.	29.87	37.05	47.7	Not Reported
102-7	Total number of employees ⁴	no.	293	298	305	297
401-1	Employee turnover ⁴	no.	107	155	129	86
405-1	Percentage of women in executive team	%	67	67	57	50
405-1	Percentage of women employees overall	%	40	41	40	39
	Partnerships					
404-2	Percentage of team members trained in cyber security	%	100	100	Not Reported	Not Reported

¹ A retrospective adjustment to the 2021, 2022 and 2023 figures has been made due to a change in the reporting methodology to align with Belron® global reporting requirements. Total waste generated and waste diverted from disposal includes vehicle glass.

² Notifiable spills are discharges into the environment that, if uncontained, are notifiable to a regulatory authority. Includes any discharge of a hazardous substance, regardless of the amount, that leaves the boundary of site.

³ TRIFR relates to all accidents resulting in lost time per 1,000,000 hours worked. Includes full-time employees, temporary staff and contractors.

⁴ Full-time equivalent employees (FTEs).

Global Reporting Initiative (GRI) Content Index

Belron NZ have reported the information cited in this GRI content index for the period 1st January to 31st December 2024 with reference to the GRI Standards. Each of the standards used and disclosures included are described in the table below.

Disclosures	Description	Section Description & Page Number
GRI 102: General Disclosures 2021		
102-1	Organisation details	Belron NZ Limited
102-1	Ownership & legal form	About This Report, page ii
102-1	Financial statements	About This Report, page ii
102-1	Location of head quarters	Milton Park, Stroude Road, Egham TW20 9EL, United Kingdom
102-1	Location of operations	Business Snapshot, page 2
102-2	Entities included in report	Business Snapshot, page 2
102-3	Reporting period	About This Report, page ii
102-3	Reporting cycle	Annual
102-3	Contact point	Contact peopleandleadership@smithandsmith.co.nz for queries or to provide feedback
102-4	Restatements of information	KPI Table page 33
102-5	External assurance	About This Report, page ii
102-6	Activities & business relationships	Business Snapshot, page 2 Managing Director Message, page 1
102-7	Employees	KPI Table, page 33
102-9	Governance structure & composition	Governance, page 32
102-12	Role of highest governance body	Governance, page 32
102-13	Membership of associations	Certificates & Memberships, page 4
102-22	Statement on sustainable development strategy	Managing Director Message, page 1
102-23	Policy commitments	Ethics, Culture & Values, page 5
102-26	Raising concerns	Ethics, Culture & Values, page 5

Disclosures	Description	Section Description & Page Number
GRI 103: Material Topics 2021		
103-1	Process to determine material topics	The Issues That Matter, page 8
103-2	List of material topics	The Issues That Matter, page 8
103-3	Management of material topics	The Issues That Matter, page 8 Planet, page 11 People, page 19 Partnerships, page 29
GRI 205: Anti-corruption 2016		
205-2	Communication about anti-corruption policies & procedures	Ethics, Culture & Values, page 5 Our Way of Working, page 7
205-3	Corruption incidents	Ethics, Culture & Values, page 5 Our Way of Working, page 7
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Climate Action, page 12 KPI Table, page 33
305-2	Energy Indirect (Scope 2) GHG emissions	Climate Action, page 12 KPI Table, page 33
305-3	Other Indirect (Scope 3) GHG emissions	Climate Action, page 12 KPI Table, page 33
305-4	GHG emissions intensity	Climate Action, page 12 KPI Table, page 33
305-5	Reduction of GHG emissions	Climate Action, page 12
GRI 306: Waste 2016		
306-01	Waste generation & significant waste related impacts	Circular Economy, page 16 KPI Table, page 33
306-2	Management of significant waste related impacts	Circular Economy, page 16

Disclosures	Description	Section Description & Page Number
306-4	Waste diverted from disposal	Circular Economy, page 16 KPI Table, page 33
GRI 307: Environmental Compliance 2016		
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