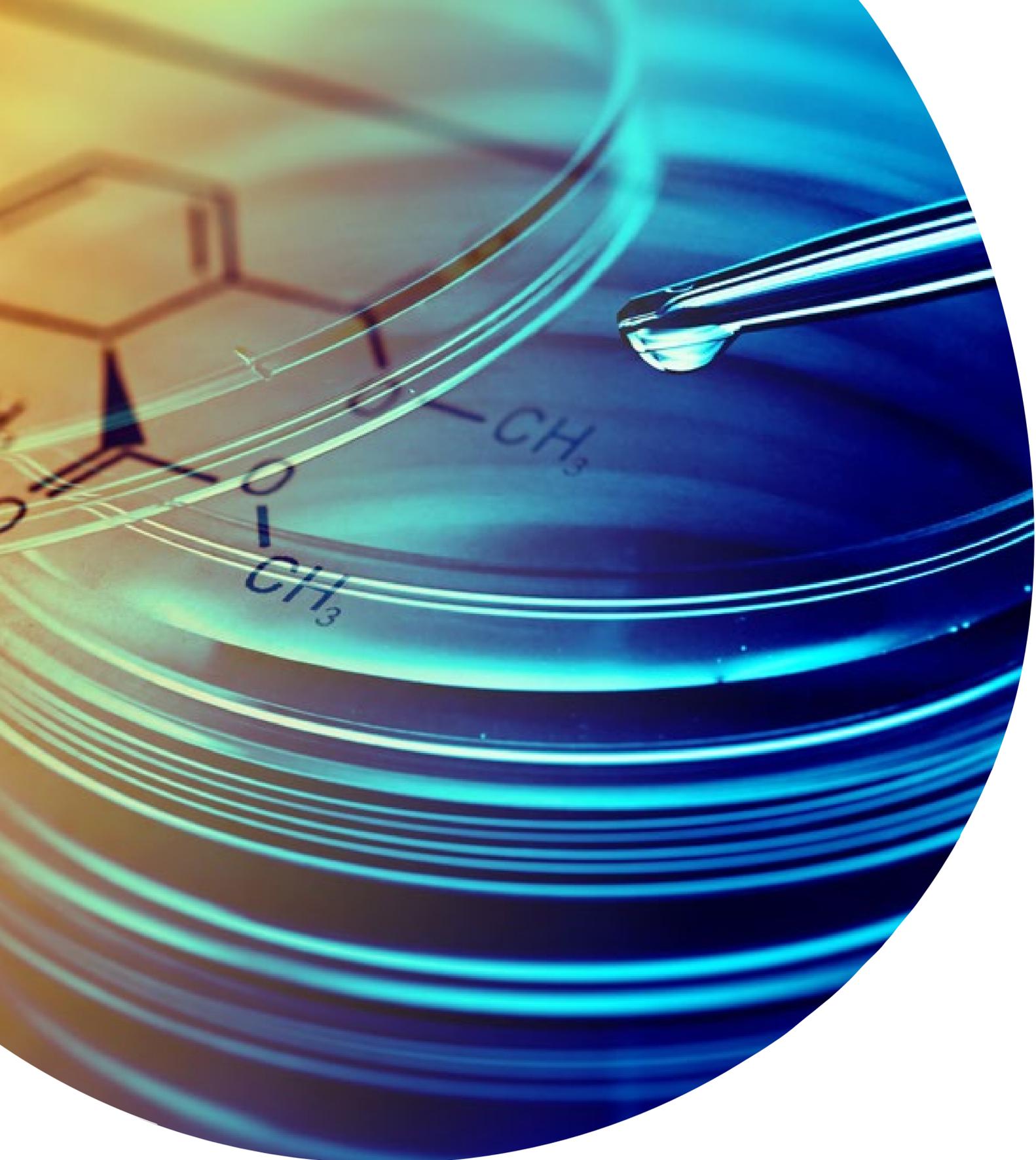




A drop makes a difference

Corporate Social Responsibility
Report 2019





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Introduction

Dear reader,

More than ever before, sustainability and the broader context of Corporate Social Responsibility (CSR) are the topics of our industry. Despite leather having the potential to be the ultimate circular material, our value chain is under pressure due to competition of synthetic materials and difficulty to keep enticing the end user. Transparency and factual communication are increasingly present, but we have a long way to go to educate and inspire everybody and to transform what has been built over many years. Fortunately, we can find many good examples of what individuals and companies are doing to transform our industry and make it fit for a bright future.

The LWG, Leather Naturally's Metcha Campaign and ZDHC are good examples of collective efforts in which Smit & Zoon is actively participating. They are an essential part of our mission "to create socially and environmentally sustainable leather together". Smit & Zoon is a proud member of these organisations and a strong supporter of the contribution they have made to change our industry in 2019. Reaching the confidence Level 3 ZDHC certification for our fatliquor and syntan production facilities in the Netherlands is proof of our commitment, with the ZDHC registration of non-Netherlands sites to follow in 2020. All over the world, from Amsterdam to Bangladesh, Smit & Zoon is working with local stakeholders on the further improvement of the leather industry.

Through continuous Research & Development, we focus on building a biobased technology platform. Last year, we increasingly worked on biobased and sustainable solutions in our quest for alternatives to fossil oil-based products. We have developed exciting new solutions and completed the Life Biopol project. In May 2019, we proudly introduced the first-generation Biopol products and we will keep on developing new products in the Biopol range. We also filed a patent for beet pulp as a biobased intermediate for leather production. This is only the start of developing new alternatives for existing products with better performance for leather making and a lower environmental footprint.



*To create a socially
and environmentally
sustainable leather
value chain*





Simultaneously, we are educating ourselves with tools like Life Cycle Analysis (LCA) and we are cooperating with universities, research institutes and technology providers from outside the leather industry. This also is a facet of sustainability: investing in the people and employees of Smit & Zoon so they are better equipped to make a career and a living in leather.

Leather is a valuable, sustainable and beautiful by-product of the food value chain and thus deserves our attention and commitment. We have stepped into 2020 with optimism, encouraged by the achievements of 2019. We'll continue to work on the improvement of the industry as a whole and contribute with more sustainable solutions in the tannery operation.

All of these examples - and many more in this 2019 CSR Report - are proof that a Drop Makes a Difference. We trust you will read it with interest, and we invite you to engage in a continuous dialogue with us on these topics.

Hans van Haarst, Marc Smit, Dennis Maas
Board of Management Smit & Zoon



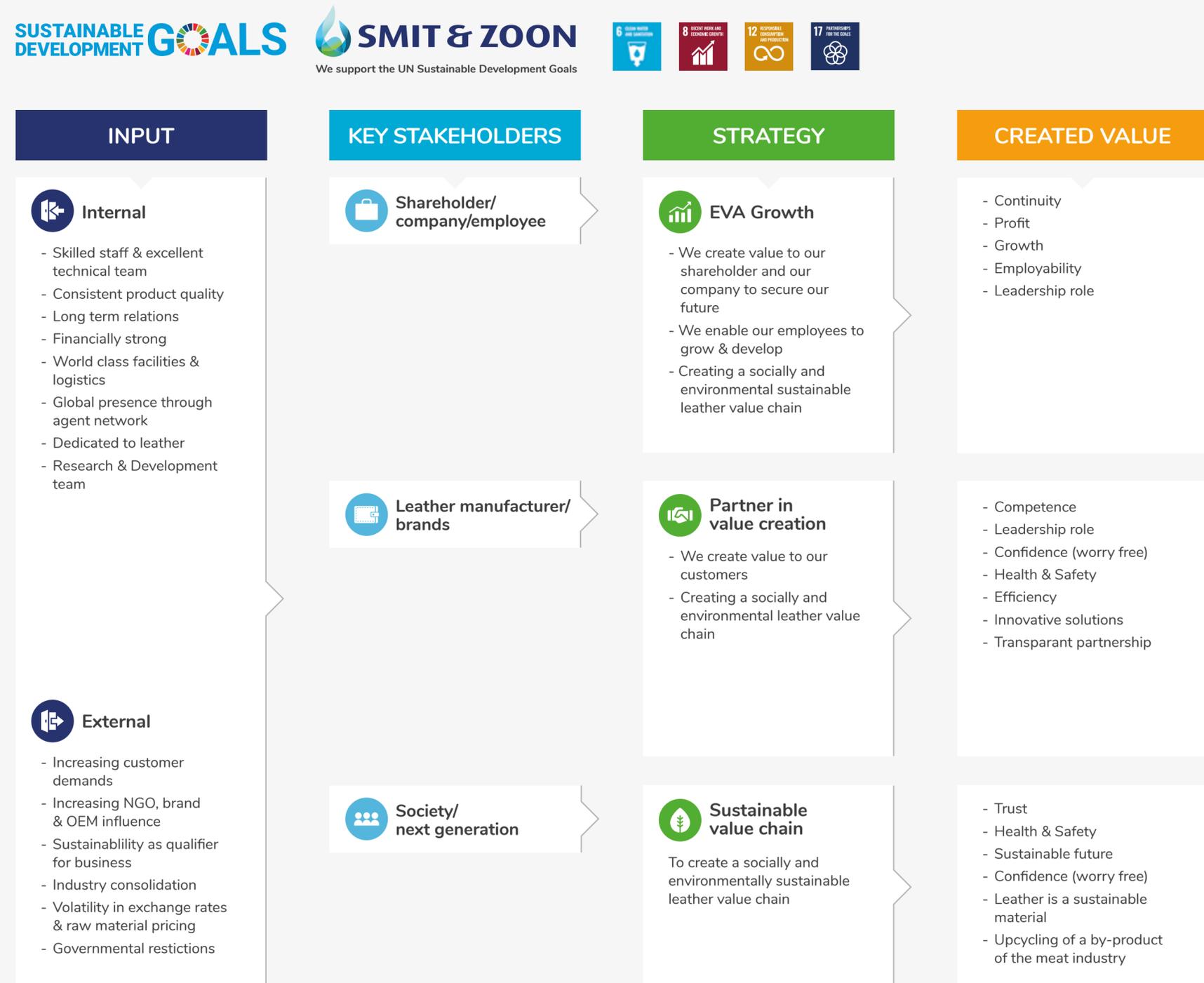
Our CSR Landscape

Our CSR Landscape

CREATING SUSTAINABLE LEATHER TOGETHER

All the elements that add up to our CSR report can be aggregated and condensed into this one motto: **Creating Sustainable Leather Together.** In everything we do, in our R&D, in our production facilities, in our relations within and outside the industry, in our educational programs and in the initiatives we support, we feel responsible for the future of leather.

We keep the [UN's 17 sustainable development goals](#) (specifically 6, 8, 12, 17) and the universal declaration of human rights close to our business decisions, and we have voluntarily joined the standards and principles of institutes like the International Labor Organization (ILO), ZDHC, LWG, RLRT, TEGEWA, MVO Nederland, Ecovadis, and ISO. We are respectful of international laws and regulations, specific client requirements, the Ethical Trading Initiative (ETI) base code, the Declaration on Fundamental Principles and Rights of Work and use the GRI Standards as the reporting guideline whenever we can. We strongly believe this is the only way to create a business that is successful for the company and its shareholders, for the industry, for our employees, for our customers and for society. In fact, this is the way we want to express our commitment in Corporate Social Responsibility.



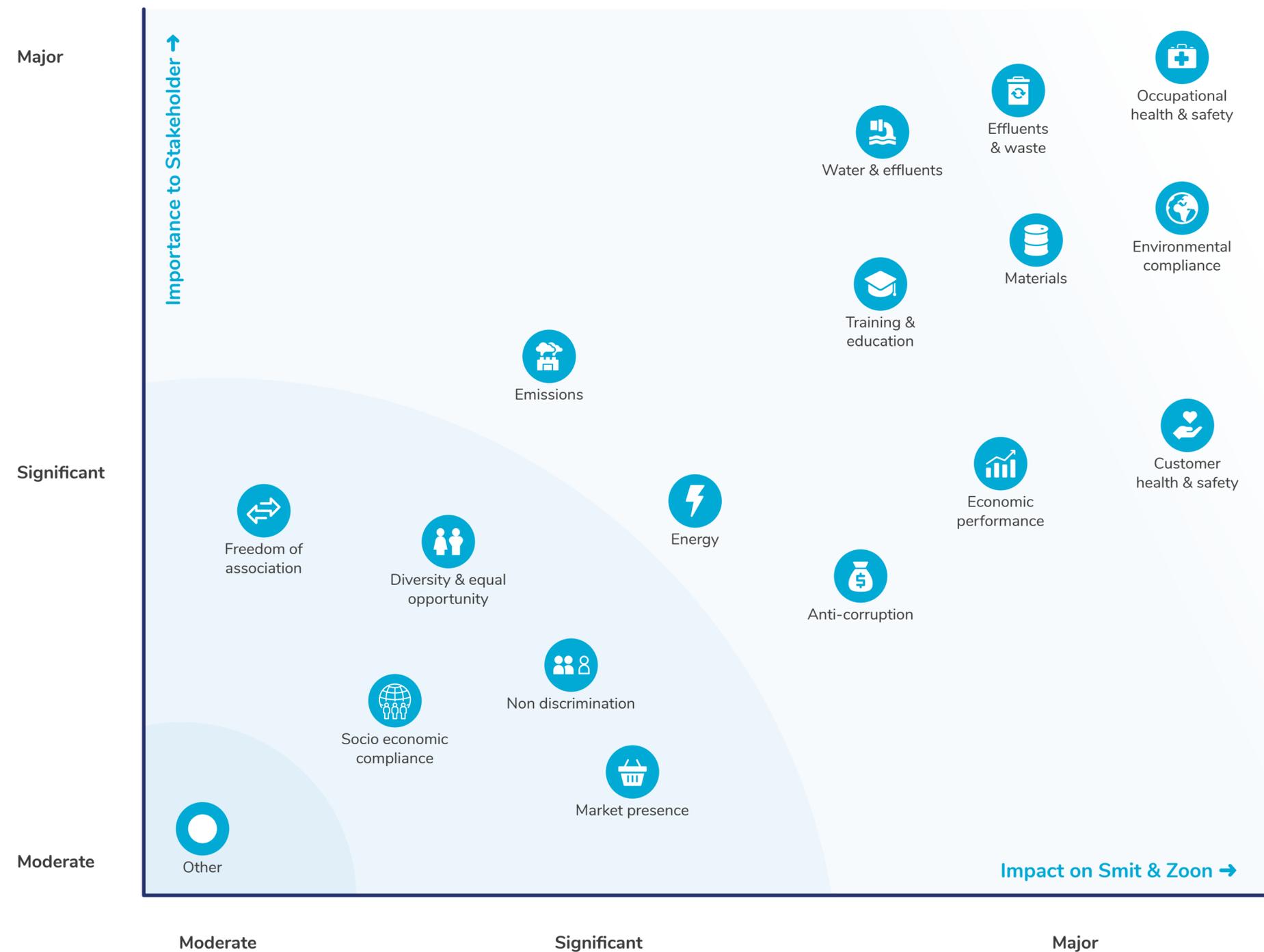


Materiality Matrix

THE MATERIALITY OF OUR OPERATION AND OUR STRATEGY

The identification of economic, environmental and social impacts takes place through continuous dialogue with key stakeholders in the leather value chain, active participation in industry organizations and important sustainable initiatives. Together, it is the fundament of our Materiality Matrix. The material topics are translated into operational and strategic initiatives via the regular management processes with an intense engagement from the Management Board and the Supervisory Council.

Making the leather value chain socially and environmentally sustainable is our company's main focus. In this report, we use three themes (Footprint, Health and Safety, and Catalyzing) as the pillars for our challenges and progress. In the infographic on this page, the impact a topic has on us (horizontal axis) and the concerns our stakeholders have about it (vertical axis) are shown. The topics at the top right are particularly important, both to us and to our stakeholders. Throughout this report, we will display the symbols of the relevant materiality topics.



Our Strategy

Our Strategy

Our Purpose and Mission

CREATING A SOCIALLY AND ENVIRONMENTALLY SUSTAINABLE LEATHER VALUE CHAIN

Our mission is to create value for customers, shareholders, employees and society by raising awareness of the need for sustainable solutions in the entire leather value chain. We aim to cooperate with all the stakeholders, from research centres to competitors and beyond and share knowledge and innovations in order to get more sustainable solutions for manufacturing leather. By working together towards the same goal, we aim to improve the leather industry as a whole and to keep Smit & Zoon relevant and on top of the market.

For our customers, this means they can always rely on our safe, efficient and sustainable solutions. Our shareholders are given continuity, profit and further growth, leading to a strong sense of pride in our achievements. Employees of Smit & Zoon are always part of our family; through our employability programs, they remain competent, involved and engaged. Our mission helps society as a whole by not only offering leather as a sustainable source for all kinds of products but also by taking care of our planet and of the next generations of people that will be living here.

Our Philosophy

TOWARDS THE FUTURE OF LEATHER

As a 7th generation family business, the next generations is always on our minds. That is why we offer our customers sustainable solutions that meet the latest quality and safety standards. In our own research and application labs, our highly qualified chemists and leather technicians continuously search for quality improvements and environmentally friendly innovations that support the sustainability of our customers' businesses. We believe that their future is our future.



*A drop
made a difference*



Our 2025 Strategy

INNOVATION, FAMILY VALUES, THOUGHT-DRIVEN LEADERSHIP

The heart of our strategy is creating sustainable leather together, keeping in mind the continuity of our family-owned company, building on its rich history since 1821. This context of 'taking care of the next generation' is not only relevant in the family setting, but it is also something that affects our customers, industry partners and other stakeholders.

The fundament of our business strategy for the years to come lies in our purpose and mission. We will continue to play a catalyzing role in making the leather value chain sustainable. To keep fulfilling our role as a catalyst, we work with many stakeholders in the sector and act as transparently as possible. Each of our business areas, segments, regions and brands has its specific role, but all together we can contribute to an industry that will remain relevant, thanks to Smit & Zoon's core values. In 2025, as well as right now.



Our Footprint

Our Footprint

TOWARDS CIRCULARITY

Hides and skins are a by-product of the meat industry, making leather a sustainable material by definition - if manufactured under sustainable conditions. Leather manufacturers use various chemicals in their production process that partly end up in the wastewater. Our Product Passport is supporting manufacturers in choosing the right chemicals to minimize the footprint, while our innovations help them in making steps towards a circular economy. Smit & Zoon is exploring the possibility to use Life Cycle Analysis (LCA) to understand the impact of innovations and the value of bio-based technology and products.

Milestones 2019

PROVIDING BIO-BASED SOLUTIONS

Objective: Valorisation of bio-based side streams

Through bio-based solutions, Smit & Zoon aims to implement the concept of the circular economy around leather chemicals and to support leather manufacturers in reducing their footprint. The current focus is on replacing petroleum-based ingredients with bio-based alternatives. These alternatives should deliver on-par or even better results and help to make the leather chemical sector more sustainable, and reduce our CO₂ footprint, emissions from production and reducing use of non-degradable and hazardous substances.

LIFE BIOPOL

Objective: Reduce waste in the leather value chain

A key project completed by Codyeco is the EU funded LIFE Biopol project which is leading to a new generation of products. The project involves five partners: Codyeco, responsible for project coordination, the leather manufacturers Dercosa and Inpelsa, the University Ca' Foscari of Venice and Ilsa, a company specialized in plant nutrition.

LIFE Biopol's main target was the synthesis of a new class of products, named biopolymers, which represent innovative and eco-friendly alternatives to traditional petrochemical products used in the leather making process. These biopolymers are produced using industrial low or no value side streams as raw materials, in order to enhance the circularity across different industrial sectors. These products will appear on the market in 2020.



*Our innovations
are a step towards a
sustainable leather
value chain*





LIGNIN MODIFIED RE-TANNING AGENTS

Objective: Improve the biodegradability

In 2019, Smit & Zoon has patented a process to use lignins to modify re-tanning agents. The aim is to increase the renewable content and improve the biodegradability of phenolic syntans through (partial) replacement of phenol with industrial lignins by modifications on traditional phenolic syntan chemistry.

BIOPOLYMERS BASED ON SUGAR BEET PECTINS

Objective: Create bio-based ingredients

Working with Wageningen Food & Bio-based Research, and with Royal Cosun, a processor of beet pulp, Smit & Zoon has found that pectins from sugar beet pulp are suitable as bio-based ingredients in the production of leather. These pectins serve as substitutes for non-biodegradable polymers in chemicals for the wet-end production process. They can also influence the characteristics of finished leather, for example, its color intensity. As a direct result of our own research, Smit & Zoon has patented the usage of pectins for leather processing in general.

ZEOLITE

Objective: Offer environmental, safety, health and performance advantages in retanning

2019 has been an important year for the zeolite product platform. Syntan ZLR 100 has successfully been implemented in many leather manufacturers and for a broad variety of leather articles. Most successful applications are the retanning of wetblue for suede, the production of 'low-chrome' leather (retanning wetblue tanned with a minimal amount of chrome) and the retanning of glutardialdehyde tanned wet-white to improve the uptake of retanning agents, dyes and fatliquors.

In 2019, the final arrangements were made on Smit & Zoon's innovative zeolite-based tanning system. Through close cooperation with leading leather manufacturers and brands, zeolite tanning is now a validated chrome, aldehyde and heavy metal-free tanning alternative. Zeolite tanned leather has a broad set of environmental, safety, health and performance advantages. Smit & Zoon intends to officially launch the zeolite tanning system in 2020. Through this revolutionary tanning technology, another step is made in making the leather value chain sustainable.

RESTRICTED SUBSTANCES

Objective: All products to comply with (M)RSL

Since 2016, Smit & Zoon has its own Restricted Substances List (RSL). This is a list of substances not present in any of our products. A steering group reviews and updates the Smit & Zoon RSL annually, taking into account the following sources and criteria: Candidate List of Substances of Very High Concern (ECHA); Authorization List (Appendix XIV of REACH); List of Restrictions (Appendix XVII of REACH); Manufacturing Restricted Substances List (MRSL of ZDHC).

The Smit & Zoon RSL remained unchanged, apart from changes in the official EU lists, which were, of course, included. Additionally, we are pro-actively eliminating unwanted substances that are not (yet) on the list of restricted substances.





OPERATIONAL EFFICIENCIES

Objective: No negative impact from Smit & Zoon production processes

In 2019, experts from the top-class dairy research institute NIZO in The Netherlands helped us improve the efficiency of our spray dryers, representing our biggest energy-consuming processes. A model that is used by NIZO to characterize powders and identify optimum process parameters for spray dryers appeared to be applicable to our syntans drying processes. The first full-scale test runs confirmed the validity of our assumptions. This means that we identified a potential of around 10 - 15% reduction of energy consumption and CO₂ emissions per ton of product. In 2019, a first step was made with the implementation. Most of the implementation will be done with high priority in 2020.

PRODUCT PASSPORT

Objective: Reduce waste in the leather value chain

In 2019, we continued to inform customers about the use of the Product Passport. Even though every leather manufacturer represents a unique production process, the Product Passport continues to get positive feedback in optimizing the wet-end production for the whole industry. Providing these detailed data to a leather manufacturer is crucial in making the right decisions around the most sustainable production, reducing waste.

FUTURE OUTLOOK

Objective: Add new ways to reduce our footprint

In 2020, Smit & Zoon will intensify its Research & Development focus towards the next steps in creating a circular leather industry. To achieve this goal, several new innovations will be launched on the market, while internally the focus on will remain to further fine-tune our production and realize operational efficiencies reducing our footprint.



Our Health & Safety

Our Health & Safety

Every leather product, be it a shoe, a bag or a car seat, is man-made. It takes many experienced workers to create the perfect leather product: from operators in a chemical plant to leather manufacturers and craftsmen in a shoe factory. As every one of these people fulfils such an important role, we want them to work in healthy and safe conditions and be treated with respect. Safe use of chemicals is an important aspect of that.

Milestones 2019

IMPROVING HEALTH AND SAFETY AT OUR OWN PREMISES

Objective: No cases of occupational illnesses, accidents or injuries within the company

Safety and prevention of occupational illness are of extreme importance. Our SHE officers are supporting all team members in safe working procedures by offering toolbox meetings and training on specific topics. Despite all these measures, regrettably, we had to report one Lost Workday case (LWD).

NEW APPLICATION CENTRE ACCORDING TO OUR HEALTH & SAFETY STANDARDS

Objective: Being close to our customers to provide tailor-made services in an inspirational environment demonstrating safe use of chemicals.

During 2019, we have inaugurated a new Leather Application Centre in Kolkatta while we inaugurate two others in Chennai and Vaniyambadi in close collaborations with our authorized partner Leer Chem. These application centres are designed to provide fashionable, simple, effective and sustainable solutions to customers in these leather manufacturing clusters.

SAFE USE OF CHEMICALS

Objective: Minimal adverse impact of our product on health and safety anywhere in the supply chain

We have continued our focus on educating the safe use of chemicals. We have done so by stimulating this throughout our agent network with workshops, specific training of students at leather institutes and by preparing a program that aims at improving the working conditions for people in less developed countries.



FUTURE OUTLOOK

Objective: Improve the awareness of health and safety

In 2020, Smit & Zoon expects to run auditing pilots at selected agents that will focus on improving the awareness of safe transportation, safe storage and safe handling of chemicals. It is also expected that the program focussing on less developed countries resulted in initial training.



Our Catalyzing role

Catalyzing

The leather industry is big, and we cannot change it on our own. However, with our long-term vision and thought leadership in mind, our continuous desire for innovation and our strong family values, we believe that one of our main roles should be that of a catalyst of change.

Milestones 2019

BUSINESS PARTNER CODE OF CONDUCT

Objective: CSR is in the mindset of all Smit & Zoon partners

In 2019, we shared our Business Partner Code of Conduct with our entire agent network, including some of our key suppliers. We drew up this document to set standards, derived from international agreements like the ILO and the Ethical Trading Initiative (ETI) Base Code. Some of our suppliers have not signed our BPCoC but instead developed their own Code of Conduct. In these cases, they have been studied and approved if they are in line with our BPCoC. Smit & Zoon keeps aiming to have a partner network that shares the same long-term vision, values and commitment towards the leather industry. In 2020, we intend to introduce the Code of Conduct with more partners and intensify the focus on it in our performance discussions with agents for which we will run audit pilots in 2020.

TANNERY OF THE FUTURE

Objective: Accelerate Corporate Social Responsibility within the leather supply chain

Smit & Zoon was one of the founding partners of the [sustainability checklist](#) developed for leather manufacturers, buyers and brands. From the introduction in 2016, the tool was made available in an attempt to spread this educational resource as widely as possible. Until 2019, over 600 downloads have been registered and hundreds of hard copies were distributed in especially the less developed countries. Smit & Zoon has provided a board member to the Tannery of the Future Foundation right from the beginning and supported its further development financially. We are proud to see that the Tannery of the Future Foundation merged with the Leather Working Group in early 2019. This combination ensures that further development can take place, making the leather supply chain more sustainable, including a clear focus on social circumstances. In 2020, Smit & Zoon will continue to support the newly formed Tannery of the Future Subgroup within the Leather Working Group.



LEATHER WORKING GROUP - CHEMICAL MANAGEMENT MODULE (LWG CMM)



Objective: Set standards to improve the safe use of chemicals

Smit & Zoon is an active member of the [Leather Working Group](#) (LWG). In 2019, the LWG started with voluntary audits at leather manufacturers to check their chemical management. The Chemical Management Module was developed with support from Smit & Zoon, ensuring the availability of tools to work safely with chemicals and lower the footprint on the environment. It is expected that the LWG CMM will be implemented in the new protocol P7, to be implemented in late 2020. In 2019, Smit & Zoon already successfully concluded a pilot project for our agents to work in compliance with the new protocol. In 2020, Smit & Zoon will prepare its full agent network to work in compliance with the new audit requirements. The focus will be mostly on ensuring safe packaging of chemical samples and using the right labelling.

ZERO DISCHARGE OF HAZARDOUS CHEMICALS (ZDHC)



Objective: Achieve the highest level in ZDHC Goals

Smit & Zoon is an active contributor to [ZDHC](#) since early 2018. In 2019, we became a member of two ZDHC Task teams: MRSL Impact and Sustainable Chemistry. They support the ZDHC goals to drive the global implementation of safer chemical management practices. In 2019, our factories in the Netherlands have been audited by ChemMap and obtained ZDHC Conformance level 3, the highest level possible. In 2020, we will continue supporting different task teams and intend to have our factories in China, India and Italy audited, also aiming for the highest level of conformance.

RESPONSIBLE LEATHER ROUND TABLE (RLRT)

Objective: Help Develop a Responsible Leather Assessment tool

Smit & Zoon signed the Charter of the [RLRT](#) in 2018 already. The collaborative mission of this Textile Exchange initiative is to advance responsibility in the global leather value chain through leadership, science and inclusive multi-stakeholder engagement. An important goal is to develop a farm-to-product Responsible Leather Assessment (RLA) tool. We supported this initiative by sharing our know-how and network through participating in various conference calls. In 2020, we intend to further collaborate in shaping the RLA tool.

LEATHER NATURALLY

Objective: Inspire the public about leather through education and promotion



[Leather Naturally](#) is the initiative that promotes the use of globally manufactured sustainable leather and seeks to inspire and inform designers, creators, and consumers about its beauty, quality and versatility. In 2019, its membership more than doubled again, several new [infographics](#) were published and educational talks were organized. Thanks to successful industry funding, the global promotion campaign [METCHA](#) was launched. Smit & Zoon supports this initiative through membership, financial donations to the METCHA campaign and by providing time for our Global Director Sustainability to chair the association. In 2020, they will continue their efforts to educate the public about the beauty and sustainability of leather.

FUTURE OUTLOOK

Smit & Zoon will continue to actively support the leading industry initiatives with their know-how, promoting it to our stakeholders and through financial support. This will include our efforts within the Leather Working Group, ZDHC, Leather Naturally and the Responsible Leather Round Table, because we are convinced that these have a positive and catalysing impact on making the leather value chain largely sustainable. Also, we will further enhance the impact of our Business Partner Code of Conduct, using it in our performance discussions with agents for whom we will run audit pilots in 2020. We will prepare our full agent network to work in compliance with the new [LWG](#) audit requirements.



Our People



Our people

Our people are our most valuable assets

We want our employees to be safe, healthy, skilled and engaged in their work, now and in the future. Enabling our employees to develop and grow is an important aspect of that. We will keep on focussing on preventing occupational illness by facilitating a healthy lifestyle through offering initiatives like free fruit and a low-cost gym membership for employees. Our active staff association organizes a wide range of social activities whereby our employees can socialize with other colleagues.

Milestones in 2019

SUSTAINABLE EMPLOYABILITY

Objective: Ensure that employees are able to work in a productive, motivated and healthy way

In 2019, with the input from the Dutch team members, a working group called 'Work and Life in Balance' was initiated within the Netherlands entity. It contained people from different teams acting as ambassadors to focus on identifying practical problems on the work floor. Goal was to make work more comfortable, reduce physical and mental stress, structurally lower absenteeism, and reach higher productivity with higher employee satisfaction. A list with potential improvements supporting sustainable employability has been defined and is scheduled to be implemented in 2020. Due to shifting priorities, we delayed an intensified focus on talent management and succession planning to 2020.

Future outlook

- In 2020, the focus will be on sustainable employability, succession planning and improving the onboarding process.



*We are in it
for the long run*



The Koornzaayer Foundation



The Koornzaayer Foundation

It is our aim to work towards a society where all people are able to live a dignified life with equal access to education and health care and to take control of their own future. With this mission in mind, Joost Smit, 6th generation owner of Smit & Zoon, set up the Koornzaayer Foundation in 1969. The foundation - named after the ship our founder Albert Smit was the captain of in 1821 - supports local initiatives on education and health care projects in Kenya and Uganda.

In the 50 years of its existence, the Koornzaayer Foundation has ignited, and supported dozens of local initiatives related to these two crucial themes:

- Education to give children an opportunity to make changes in their own country that will also benefit the next generation.
- Health care in order to be able to learn and go to school.

In 2019, the Koornzaayer Foundation was able to start several new initiatives around the availability of clean water in both Kenya and Uganda.

Kenya

In Kenya, this was done in collaboration with Victoria Friendly Foundations, a group of local villagers on Rusinga Island, off the Kenyan Lake Victoria coast. We teamed up in 2014 and are still working together on projects to meet the basic needs of orphaned and needy children on the island. In addition to providing schools and lessons, we also set up a programme where all parents and caretakers who attended the training courses (around subjects like agricultural techniques and food security) were given water storage tanks for their homes.

To further improve the effectiveness of this, VOX impulse and Koornzaayer Foundation researched the possibilities of getting water connections on the island. We expect the results of this investigation to be visible in 2020. The goal is to provide the whole 35,000-strong population with access to healthy water for their own hygiene but also for irrigation. This way, we can improve

food security, diversification of income sources and, not unimportantly, we also hope to combat erosion on the island.

All these initiatives and plans perfectly fit within our achievements to date. Central to this: an integrated early childhood development education package which has been successfully integrated into the community. The school building not only offers proper education, but also includes a feeding program, health activities and, indirectly, food security and economic development. The integrated community development program is a six-year program which is the joint initiative of the Victoria Friendly Montessori, Koornzaayer Foundation, FEMI, Talud, the Catz Charity Foundation and the Peter van Vliet Foundation.

Uganda

In Uganda, Koornzaayer Foundation is working with local partner Link To Progress to provide all communities around Lira with clean drinking water. Focus is also on the total hygiene of the village and the maintenance of the pumps. For this purpose, Link To Progress uses a system in which the money that is collected from the community can be borrowed by a member of the group to set up a business or an activity. For example, a woman bought 2 pregnant goats and a bag of flour with this money. She baked bread for the community, which helped her pay back the loan. She sold the baby-goats and kept the old ones to breed with.



Koornzaayer Foundation is also working to help Link To Progress set up its own fundraising department. This offers them a way out of their dependency on foreign donors.



Facts & Figures

Facts & Figures

The below KPI's are used in Smit & Zoon to determine the progress to the long-term goals to make the leather value chain sustainable. It needs to be taken into account that due to acquisitions during the recent years, the KPI data can show deviating results¹. We use our self-developed protocol and monitoring instrument to collect data for this report. This instrument ensures that data from our different locations can be compared and the Board, Global Leadership Team (GLT) and Managers can easily be updated on the status of CSR related projects.

Health and Safety

Safety & Health	2017	2018	2019	Target 2020
R (Injury Rate)	0,46	0,52	0,34	0,26
LWD = Lost Work Days	34,76	0,00	0,34	0,00
AR = Absentee Rate	3,51	5,80	4,30	4,00

Water consumption

(M3/ton of product produced)

Water consumption	2017	2018	2019
Surface water	11,22	10,86	12,07
Ground water	5,38	6,23	6,02
Tap water	0,44	0,43	0,39
Total	17,04	17,52	18,48

Water discharge

(M3/ton of product produced)

Water discharges	2017	2018	2019
Volume	0,105	0,120	0,140

Waste

(Kg/ton of product produced)

Waste	2017	2018 ²	2019 ²
Non-hazardous	3,64	8,26	8,52
Hazardous	8,21	6,22	1,92
Total	11,85	14,48	10,44

Raw materials

(%)

Raw Materials	2017	2018	2019 ³
Renewable	31,09	30,44	39,75
Non-renewable	68,91	69,56	60,25

¹ In 2017, the acquired Codyeco production sites were not included. In 2018, the Italian production sites were not included due to reorganisations. In 2019, these production sites, including India & China, are included in most data sets, unless reported differently.

² Data is ex Italy.

³ Data is ex India & ex Italy.



Energy consumption

(GJ/ton of product produced)

Energy	2017	2018	2019
Gas (scope 1)	1,233	1,622	1,036
Fuel (diesel – scope 1)	0,000	0,001	0,032
Fuel (gasoline-scope 1)	0,000	0,000	0,005
LPG (scope 1)	0,000	0,000	0,001
Total Scope 1	1,233	1,623	1,074
Electricity non-renewable (scope 2)	0,140	0,000	0,000
Electricity renewable (scope 2)	0,759	1,004	1,211
Purchased heat (scope 2) ⁴	0,048	0,065	0,074
Total scope 2	0,947	1,069	1,285
Total scope 1+2	2,180	2,692	2,359

Packaging

(%)

Packaging	2017	2018	2019 ⁵
Renewable	42,62	42,81	42,97
Non-renewable	57,38	57,19	57,03

⁴ Corrected numbers previous years

⁵ Ex Italy, China & India.

⁶ Category 1 is defined by: Spill of a pollutant in a smaller quantity than categories 2 and 3

⁷ Category is defined by: Spill of:

> 500 - < 50.000 kg nonhazardous substances

>100 - < 5.000 kg hazardous substances

>1 - < 100 kg toxic substances

⁸ Category 3 is defined by: Potential catastrophic release of highly hazardous substances Spill of more than:

≥ 50.000 kg nonhazardous substances (i.e. vegetable or fish oil)

≥ 5.000 kg hazardous substances (ADR 1- 9, except ADR 6 or GHS word 'danger' or 'warning')

≥ 100 kg toxic substances (ADR 6)

Health and Safety discharges

(# of spills)

Spills	2017	2018	2019	Target 2020
Category 1 ⁶	70	147	47	35
Category 2 ⁷	0	1	1	0
Category 3 ⁸	0	0	1	0

Emissions

(CO₂/ton of products produced for energy, other emissions kg)

Emissions		2017	2018	2019
Direct Greenhouse Gas (GHG) emissions in tons CO ₂ equivalent	Gas (scope 1)	0,070	0,092	0,058
	Fuel (diesel scope 1)	0	0	0,002
	Fuel (gasoline scope 1)	0	0	0
	Fuel (LPG – scope 1)	0	0	0
	Methane (scope 1)	0	0	0
	Nitrous Oxide (scope 1)	0	0	0
	Emission CFC's (scope 1)	0	0	0
	Total GHG Scope 1	0,070	0,092	0,061
	Electricity (scope 2)	0,067	0,075	0,090
	Purchased heat (scope 2)	0,003	0,004	0,005
	Scope 2	0,070	0,079	0,095
	Total scope 1 + 2	0,140	0,171	0,156
	Emissions to air	Emission NOx	2.083	2.349
Emission Phenol		107	112	127
Emission Formaldehyde		257	267	299



Compliance

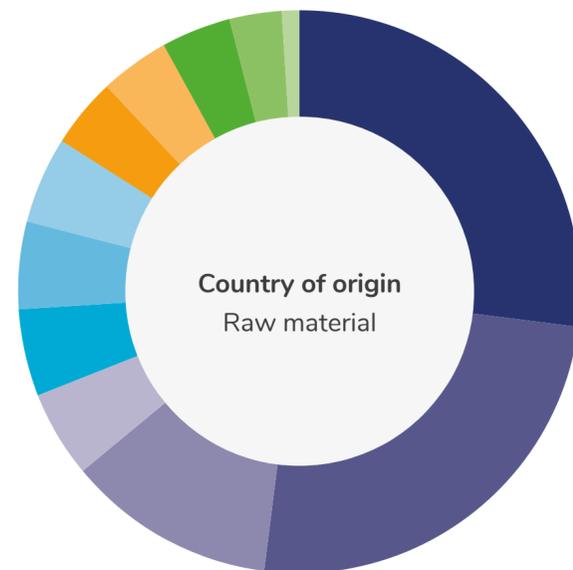
(Stakeholder complaints)

	2017	2018	2019	Target 2020
External complaints	6	5	6	4
Environmental incidents – category 2 ⁹	4	7	9	6
External complaints – category 3 ¹⁰	0	0	0	0

Country of Origin

(%, Dutch entity)

DEU	27%
BNL	25%
SCAND	12%
FRA	5%
ESP	5%
GBR	5%
AMERICAS	5%
ITA	4%
AUT	4%
RUS	4%
EAST-EUR	3%
ASIA	1%



⁹ Category 2 is defined by:

Significant environmental incidents:

Exceeding permits

Public complaints

Off-site incidents during transport or transit Warning by authorities (compliance issue to be solved within a certain period)

¹⁰ Category 3 is defined by:

Environmental incidents with serious effects:

Soil pollution

Visible damage to environment

Unusual high number of complaints

Exceeds plant border Fines (Infringements with Law & Regulations noted by competent authority enforcement)



Company profile



Company profile

SMIT & ZOON IS A 7TH GENERATION FAMILY OWNED BUSINESS.

The company started out in 1821 and has since grown into a worldwide renowned player, which develops solutions for the leather industry. Our customers are active in industries such as Automotive, high end Fashion and Upholstery, where sustainability is of the utmost importance. Its headquarters are situated in Weesp, the Netherlands. Smit & Zoon also has entities in Germany, Italy, China, India and Mexico.

BRANDS & PROCESSES

The corporate brand Smit & Zoon has two separate brands in its portfolio: Smit and Codyeco. In November 2017, Smit & Zoon acquired the Italian leather chemicals company Codyeco, a producer of leather tanning chemicals, headquartered in Santa Croce sull'Arno, Italy. Codyeco's product portfolio includes Beamhouse, Wet-End and Finishing products.





TANNING

Tanning is the first step after the beamhouse process, where the protein structure of the hides and skins from the animal are permanently altered, making it more durable and less susceptible to decomposition. Traditionally the main tanning methods are based on chrome, vegetable tannins and chrome free alternatives. In 2019, the final arrangements were made on Smit & Zoon's innovative zeolite based tanning system. Through close cooperation with leading leather manufacturers and brands, zeolite tanning is now a validated chrome, aldehyde and heavy metal free tanning alternative. Zeolite tanned leather has a broad set of environmental, safety, health and performance advantages.

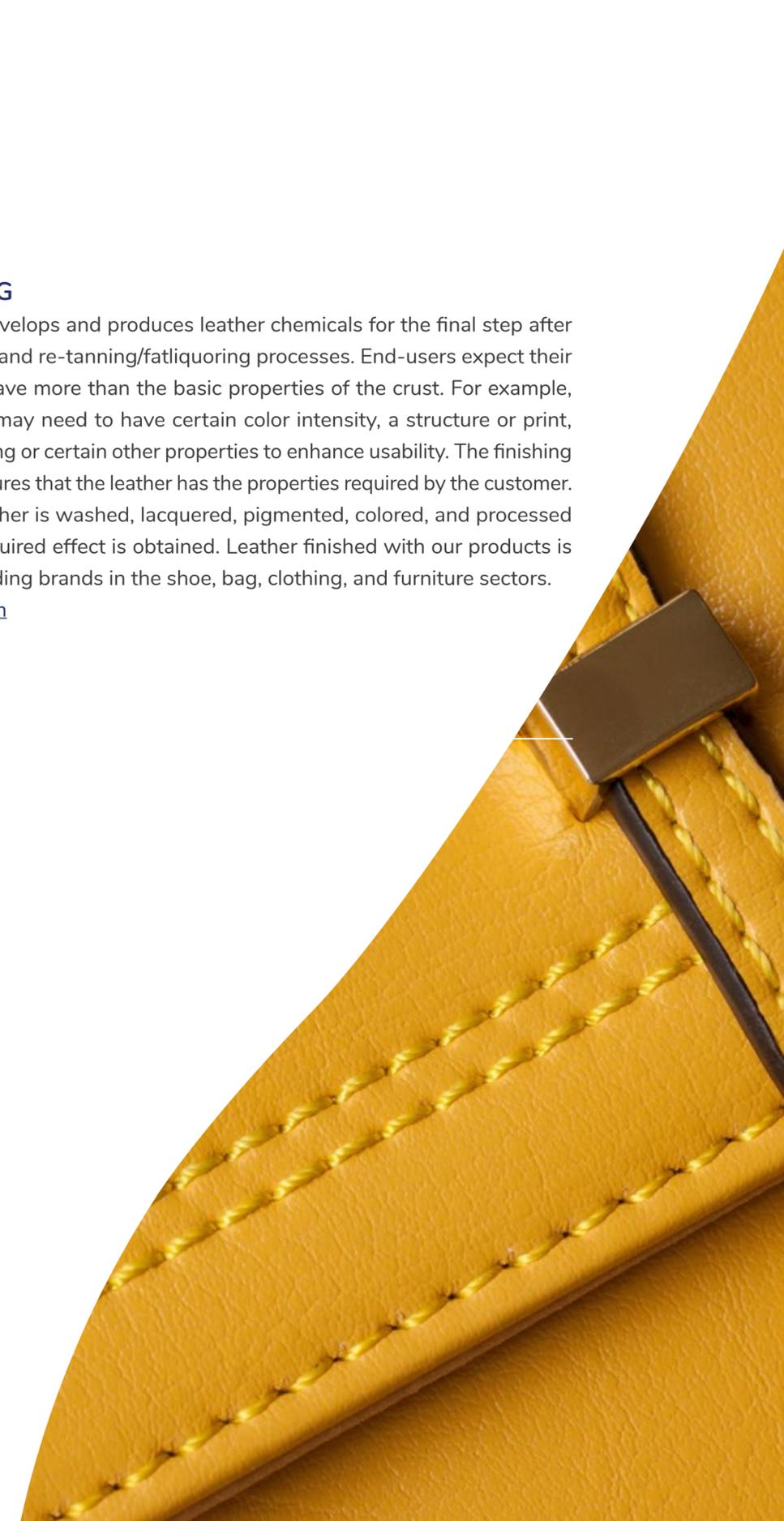
WET-END

Wet-End supports leather manufacturers with performance products and technical advice for wet-end operations. These operations constitute the third step in the process of producing leather (after beamhouse and tanning). During the wet-end process, the leather is given its haptic properties such as softness and tightness, while the required color is introduced by the application of dyestuffs. Leather manufacturers use our fatliquors, syntans and dyestuffs to make leather suitable e.g. for hiking boots (by waterproofing), garments (by softening), upholstery or automotive (by ensuring low emissions). SmitWet-end.com

FINISHING

Finishing develops and produces leather chemicals for the final step after the tanning and re-tanning/fatliquoring processes. End-users expect their leather to have more than the basic properties of the crust. For example, the leather may need to have certain color intensity, a structure or print, waterproofing or certain other properties to enhance usability. The finishing process ensures that the leather has the properties required by the customer. The dry leather is washed, lacquered, pigmented, colored, and processed until the required effect is obtained. Leather finished with our products is used by leading brands in the shoe, bag, clothing, and furniture sectors.

Codyeco.com



The Leather Supply Chain



1. LIVE STOCK

Bovine, sheep, goat, specialties (snake, crocodile etc.)



2. SLAUGHTERHOUSE

Hides and skins are a by-product of the meat industry. If these hides and skins were not used for leather, they would be wasted.



3. BEAMHOUSE

Hides are cleaned from dirt, blood, salt and hair, the collagen structure is opened, they are fleshed, split into grain skin and split side - at this stage mainly for upholstery and automotive products - and prepared for tanning.



4. (RE)TANNING/FATLIQUORING

Hides are converted into durable material that is protected against water, heat and micro-organisms: they are sammied to reduce water content, shaved to reduce thickness, split into grain skin and split side - at this stage mainly for shoes and leather goods - retanned, dyed, fatliquored, set out, dried, staked and milled to soften the leather.



5. FINISHING

Leather is upgraded, embossed and basecoat and topcoat are applied, giving the leather nice patterns, colors etc.



6. MANUFACTURING

The manufacturer of the consumer product.



7. CONSUMER

Purchasing a leather product.

Appendices

Stakeholder engagement

The process of identifying risks, interests, the impact on the company and stakeholders, and mitigating actions is a key business process within Smit & Zoon. It is a recurring agenda topic for Executive, Supervisory and Global Leadership Team meetings.

Stakeholder	Key topics for the stakeholder	2019 stakeholder engagement
Current and potential employees	<ul style="list-style-type: none"> - Be an organization who experiences a natural fit - Training and development - Sustainable employability - Openness, effective internal communications - Prioritize CSR throughout the organization - IT tools supporting daily work 	<ul style="list-style-type: none"> - Annual appraisals and progress reviews - Identifying training requirements - Life and Work in Balance program - Regular employee meetings to inform everyone about what is happening in the business - Implementation of Office365 in part of the company
Customers	<ul style="list-style-type: none"> - Well sustainable products and service - Reliable, stable and responsive network - Product safety - Understanding of and compliance with new regulations and brand requirements - IT Security 	<ul style="list-style-type: none"> - Regular face to face meetings during which our products and services are evaluated. - Presence at global trade fairs to give customers and agents the chance to meet and talk to sales staff, technicians, specialists and management - ZDHC Conformance Level 3 for our factories in the Netherlands - Instructions about IT security and phishing mails
Brands	<ul style="list-style-type: none"> - Image of leather - Understanding leather - Price of leather compared to alternatives - Sustainable leather solutions 	<ul style="list-style-type: none"> - Frequent contact with brands through educational sessions about leather and its unique properties - Involving brands in new innovative projects to make the leather value chain more sustainable - Engaging with brands in networking organisations
Suppliers (and outsourcing partners)	<ul style="list-style-type: none"> - Efficient and appropriate cooperation based on clear agreements 	<ul style="list-style-type: none"> - Regular one to one meeting - Sharing our Business Partner Code of Conduct
Society	<ul style="list-style-type: none"> - CO₂ footprint & animal welfare - Knowledge about leather - Macro-economic and political stability - NGO's activities - Sincere and solid business practises 	<ul style="list-style-type: none"> - Sharing information via Leather Naturally - Engage with NGO's like Solidaridad and others directly or indirectly through industry associations. - Engage with the meat industry through industry organizations - Implement and embed Business Partner Code of Conduct in our value chain



Stakeholder	Key topics for the stakeholder	2019 stakeholder engagement
Municipal and provincial authorities	<ul style="list-style-type: none"> - Good relationship with Smit & Zoon - Safe environment for local residents 	<ul style="list-style-type: none"> - Regular meetings
Industry Associations (MVO Nederland, Leather Working Group, TEWEGA, Leather Naturally, ZDHC, Responsible Leather Round Table)	<ul style="list-style-type: none"> - Constructive cooperation to help improve the leather value chain. 	<ul style="list-style-type: none"> - Regular meetings and joint activities with the mentioned organisations. - MVO Nederland is the movement of entrepreneurs in the New Economy. - Leather Working Group takes an active role in implementing best practises in the leather value chain: Smit & Zoon takes active role in the Supplier Subgroup and in the Tannery of the Future Group. - Leather Naturally is an industry member association that focusses on education and the promotion of leather. Smit & Zoon is a financial contributor of the association and the METCHA leather marketing campaign and provides the Chair. - ZDHC's mission is to protect the planet by reducing industry's chemical footprint. Smit & Zoon takes an active role in different Task Teams. - Responsible Leather Round Table's mission is to advance responsibility and continuous improvement in the global leather value chain through leadership, science, and inclusive multi-stakeholder engagement and collaboration. Smit & Zoon supports the development of a Responsible Leather Assessment Tool.



Key impacts, risks and opportunities

The process of identifying risks, its impact on the company and stakeholders, and defining mitigating actions is a key business process within Smit & Zoon. It is a recurring agenda topic for Executive and Supervisory Board meetings. Mitigating initiatives are included in the functional and business strategies and monitored on a regular basis. Moreover, Smit & Zoon has a strong focus on catalysing improvement projects and initiatives, product and process innovation, education and promotion of leather.

Key impacts, risks and opportunities (not in order of importance)	Mitigated by
Vegan trend (less meat consumption in certain countries) could reduce the global consumption of meat and the availability of hides & skins.	Ensuring that leather manufacturers can upgrade their leathers towards more luxury and unique characteristics through our innovations and suggested processes and communicate about the sustainability of leather to relevant stakeholders.
Animal welfare and traceability of hides and skins.	Strengthening organisations like the Leather Working Group and connecting to the meat industry via the Responsible Leather Round Table to ensure that animal welfare is improved where needed and hides and skins are traceable back to the slaughterhouse and ultimately to the farm.
Image of leather is under attack. NGO's, specific consumer groups campaigning anti-leather.	Improving transparency in the leather value chain, engaging with NGO's where possible and support initiatives that focus on education about leather. Educating brands, designers and consumers about the sustainability of leather compared to other materials.
Leather is more sustainable than synthetic materials.	Supporting leading industry initiatives and communicating ourselves that leather is the perfect material in a circular economy. As long as people consume meat, making leather out of the hides is the best upcycling option. Sustainability starts with longevity, which is one of the educational messages towards brands, designers and consumers and a unique characteristic of leather.
Lack of understanding and valuing leather at brands, designers and consumers.	Supporting Leather Naturally and own communication with brands about the sustainability and uniqueness of leather.
Circumstances under which leather is made are not up to standard in each country.	Support industry initiatives to raise the standards with measurable and auditable programs including training in safety and health where needed.
Water usage and water quality.	Develop and promote leather processes with minimum amounts of water used and the least possible impact on the water quality (wastewater). Our Product Passport is our transparent way to communicate about the impact of our products.
Unwanted substances in our products.	Having procedures in place to ensure that we are well informed about future developments and by ensuring that our products meet the highest standards in the ZDHC MRSL.
Fraud.	Ensuring to have sound systems and processes in place including a Business Partner Code of Conduct.
IT security in relation to conducting financial and business transactions.	Ensuring to have our IT systems up to date protecting us against phishing etc. We frequently communicate with our employees, suppliers and customers about the importance of IT security.
Macro-economic and political instability in certain regions/countries.	Ensuring that we work with sound and professional companies and manage our financial risks.



Clarification of materiality matrix

Material Topic	Clarification
GRI 202 - Economic Performance	Our efforts are dedicated to ensuring a healthy economic performance for the company and the environments we act in.
GRI 205 - Anti-Corruption	Our efforts are dedicated to implementing business ethics with the purpose of ensuring that trust is promoted in the leather value chain through: Code of Conduct, contracts, certificates etc.
GRI 301 - Materials	Our efforts include taking steps towards a circular economy including a focus on renewable (bio-based) raw materials.
GRI 302 - Energy	Our efforts are dedicated to reducing the consumption of energy in the leather value chain and through a collaboration with the Climate Neutral Group to green our consumption through European wind energy and gold standard CO ₂ certificates.
GRI 303 - Water & Effluents	Our efforts focus on reducing the water consumption in the leather manufacturing process through product and process innovations and to ensure that the wastewater is as clean as possible.
GRI 305 - Emissions	Our efforts are dedicated towards reducing emissions in our own premises and within the leather value chain.
GRI 306 - Effluents & Waste	Our efforts focus on limiting the disposals of waste and spills in our own surroundings and within the leather value chain through innovations and collaborations.
GRI 307 - Environmental Compliance	Our efforts are focussing on being a front runner in readiness for future environmental compliance in regard to legislation and supporting industry compliance initiatives.
GRI 403 - Occupational Health & Safety	The goals of Occupational Health and Safety (OHS) programs aim to foster a safe and healthy work environment. OHS may also protect co-workers, family members, employers, customers, and many others who might be affected by the workplace environment.
GRI 416 - Customer Health & Safety	Our efforts are dedicated to ensuring that the consumer of leather materials can use leather safely without a health risk.



GRI index

Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
ORGANISATIONAL PROFILE			
102-1	Name of the organisation	Exploitiemaatschappij Smit-Vecht B.V. The holding company is known as Smit & Zoon.	
102-2	Activities, brands, products, and services		Appendices, Brands & Product Groups
102-3	Location of headquarters		Colofon
102-4	Location of operations	Smit & Zoon is active in approximately 60 countries and has production operations, leather service centres, innovations centres and/or offices in The Netherlands, Germany, Italy, India, China and Brazil. It has a minority ownership in Codymex S.A. De C.V. in Mexico.	https://www.smitzoon.com/en/contact/global-network/
102-5	Ownership and legal form	Privately owned.	
102-6	Market served	Smit & Zoon is a global player servicing customers which manufacture leather in the transportation, upholstery, fashion, and lifestyle segments.	https://www.smitzoon.com/en/our-story/leather/
102-7	Scale of the organization	Not obliged to disclose financial information.	
102-8	Information on employees and other workers	Total number of employees by employment contract (permanent and temporary) is Male 218 FTE and 17 PTE and Female 55 FTE and 26 PTE. Total number of employees by employment contract (permanent and temporary) Europe: 280, South America: 0, Asia: 44. Some production and manufacturing is outsourced in the Netherlands, Italy and India to companies which are closely managed and contracted by Smit & Zoon. In those countries where Smit & Zoon does not have legal entities but still requires people and services, individuals are contracted via a proper legal and tax structure.	
102-9	Supply chain	Smit & Zoon is engaging with approximately 116 key suppliers ¹¹ (12% logistics, Product related goods 65% others 23%). These key suppliers are divided over the main regions, being Europe: 33%, EMEA: 28%, Americas: 3%, Asia: 36%.	
102-10	Significant changes to the organization and its supply chain	Production in Italy has partly been consolidated.	
102-11	Precautionary Principle or approach	Smit & Zoon is actively involved in and engaged with ZDHC MRSL programs, focussing on reducing and eliminating unwanted ingredients in its end products. Smit & Zoon is a strong advocate to drive sustainability in the leather supply chain through transparency and engagement.	https://www.smitzoon.com/en/sustainability/partnerships-stories/

¹¹ Key suppliers and are the 20% of the total number that account for 80% of our procurement value.



Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
102-12	External initiatives	Smit & Zoon is encouraging business partners to comply with human rights as set out in the Universal Declaration of Human Rights and in the International Labour Organization (ILO), Ethical Trading Initiative Base Code and Declaration of Fundamental Principles and Rights of Work. Smit & Zoon specifically endorses the business relevant UN SDG's: 6 Clean water and sanitation; 8 Decent work and economic growth; 12 Responsible consumption and production and 17 Partnerships for the goals.	https://www.smitzoon.com/en/sustainability/
102-13	Membership of associations	Leather Working Group, ZDHC, Responsible Leather Round Table, Leather Naturally, MVO Nederland, TEGEWA. Metcha is the leather promotion campaign which we financially support.	https://www.smitzoon.com/en/sustainability/partnerships-stories/ Stakeholder Engagement

STRATEGY

102-14	Statement from senior decision-maker		Introduction
102-15	Key impacts, risks, and opportunities		Appendices Key impacts, risks and opportunities
102-16	Values, principles, standards, and norms of behavior		Our Strategy
102-17	Mechanisms for advice and concerns about ethics	Smit & Zoon values and promotes transparency in communication and openness in communication throughout our organisational structure. In those cases, where this would not be workable, a local trustable person and a whistle blower process is in place.	

GOVERNANCE

102-18	Governance structure	Smit & Zoon is a family owned business. There is a Supervisory Council, appointed by the shareholders, to advice and guide the Board (CEO, CFO, Owner). The Global Leadership Team meets quarterly (Board members are included as well as Business Directors and Global Directors Commerce, Human Resources, Marketing/Communication, Operations, R&D and Sustainability) and is responsible for strategy formulation. Managers and Supervisors are responsible to manage the day to day business. Employee representation bodies are in place in those countries where this is a legal or regulatory requirement. These meet with local management as needed and in line within the local legal guidelines.	
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Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
102-19	Delegating Authority	Company strategy (in the form of OGSM's) and yearly operational plans (budget) are reviewed and approved by the Supervisory Board. On this basis a company CSR (including QHSE) plan is made and delegated down into the organisation. Monitoring takes place via monthly reporting on key topics and initiatives to the Board and on a quarterly basis to the Supervisory Board.	
102-20	Executive level responsibility for economic, environmental, and social topics	The CEO has responsibility for economic, environmental and social topics and reports directly to the Supervisory Board. The CFO has delegated responsibility for finance, risk management, compliance and human resources. The CFO also is accountable to the Supervisory Board of the company. Both the CEO and CFO are supported by the Global Leadership Team members, with specific functional roles and expertise, in fulfilling their responsibilities.	
102-21	Consulting stakeholders on economic, environmental, and social topics	The Supervisory Board is informed by the Executive Board on economic, environmental and social topics. Independent consultation takes place through meetings with key customers during industry fairs at which Supervisory Board members occasionally participate.	
102-22	Composition of the highest governance body and its committees	The Supervisory Board has 3 members, of which none has an executive role in the company. Nomination and appointment is per the Dutch legal and regulatory framework. Appointment is for a period of 4 years. A finance/audit and Board remuneration committee are in place. The Supervisory Board members have significant C-level experience and expertise in organisations which operate in other fields than Smit & Zoon. In their role they are supported by the external auditor (PWC) and specialised consulting firms for legal, tax and other expertise.	
102-23	Chair of the highest governance body	The Chair of the Supervisory Board is externally appointed and has no executive role in the company.	
102-24	Nominating and selecting the highest governance body	The Supervisory Board is selected and nominated within the guidelines of the Dutch legal and regulatory framework.	
102-25	Conflicts of interest	Conflict of interest is avoided through the selection process of Supervisory Board members as per Dutch law they are required to announce possible conflict of interest cases.	
102-26	Role of highest governance body in setting purpose, values and strategies	The Supervisory Board challenges and approves (on behalf of the shareholder) the Purpose, Values and Strategies of the company. These are proposed by the executive level. In quarterly meetings specific topics are discussed in-depth, also using outside expertise and input.	
102-27	Collective knowledge of highest governance body	The Supervisory Board members enhance their knowledge through the regular meetings in which GLT members are invited to discuss their area of responsibility. Moreover, the Supervisory Board members are encouraged to visit other Smit & Zoon locations and trade fairs. One of the Supervisory Board members is regularly present in the company and once a year meets with the works council in the Netherlands.	



Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
102-28	Evaluating the highest governance body's performance	Supervisory Board performance is a yearly item on the meeting calendar with the executive board. Performance is evaluated based on self-assessment and input and feedback from the executive board.	
102-29	Identifying and managing economic, environmental, and social impacts	Identification of economic, environmental and social impacts takes place through continuous dialogue with key stakeholders in the leather supply chain, active participation in industry organisations and cooperation in important value chain initiatives. This input is translated into operational and strategic initiatives via the regular management processes. The Management Board and supervisory Board are herein actively engaged.	Appendices Stakeholder engagement
102-30	Effectiveness of risk management process	The organisation has a comprehensive risk identification process which identifies and quantifies risks on a yearly basis. These risks include social, environmental and economic topics. The outcome of this process is reviewed with the Supervisory Board and the external accountant every year.	Appendices Key impacts, risks and opportunities
102-31	Review of economic, environmental, and social topics	The Supervisory Board meets on a quarterly basis to discuss and give guidance on economic, environmental and social topics. Moreover, they receive written reporting on a monthly basis.	
102-32	Highest governance body's role in sustainability reporting	The Executive Board reviews and approves the organisation's sustainability report and thus ensures that all material topics are covered.	
102-33	Communicating critical concerns	Critical concerns are reported to the Supervisory Board in formal meetings which are held on a quarterly basis. If concerns are of such urgency that immediate consultation is needed, the Chair of the Supervisory Board is contacted.	
102-34	Nature and total number of critical concerns	No critical concerns were reported in 2019.	
102-35	Remuneration policies	The organisation's policy on remuneration is to offer a compensation package which complies with local laws and regulations, enables attracting the right level of competences and skills to the company and is in line with what the market offers for similar roles and positions.	
102-36	Process for determining remuneration	External benchmarks published indices and consultants are used which are independent from the executive team and management. The process takes place on an annual basis. Executive Board remuneration is set by the Supervisory Board and follows a similar process.	
102-37	Stakeholders' involvement in remuneration	Not involved.	
102-38	Annual total compensation ratio	Not disclosed.	
102-39	Percentage increase in annual total compensation ratio	Not disclosed.	



Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups		Appendices Stakeholder engagement
102-41	Collective bargaining agreements	Smit & Zoon does not have collective bargaining agreements. In some country's employees are organised by law in employee/employer forums in which collective agreements are discussed and made.	
102-42	Identifying and selecting stakeholders		Appendices Stakeholder engagement
102-43	Approach to stakeholder engagement		Appendices Stakeholder engagement
102-44	Key topics and concerns raised		Appendices Stakeholder engagement
REPORTING PRACTISE			
102-45	Entities included in the consolidated financial statements	Smit & Zoon is a privately owned company and does not publish financial statements other than statements required by law. This report includes 1 entity in the Netherlands, 1 entity in Germany, 1 entity in Italy, 1 entity in India and 1 in China.	
102-46	Defining report content and topic boundaries	The report content is based on the Materiality principle. Through engagement with stakeholders including customers, brands, authorities, industry associations and employees, the materiality topics and their boundaries have been defined.	Appendices Materiality Matrix
102-47	List of material	Smit & Zoon has made a selection out of the 33 GRI topics that have most impact.	Appendices Materiality Matrix
102-48	Restatements of information	Not applicable.	
102-49	Changes in reporting	The data compilation method in renewability have been fine-tuned (more accurate) and will be further finetuned during 2020.	
102-50	Reporting period	2019.	
102-51	Date of most recent report	April, 2019.	
102-52	Reporting cycle	Annual basis.	
102-53	Contact person for questions regarding the report	Egbert Dijkers – Global Director Sustainability.	info@smitzoon.com



Disclosure nr	Reporting Requirements	Disclosed information	Source of evidence
102-54	Claims of reporting in accordance with GRI Standards	This report has been prepared with guidance from the GRI Standards: Core Option.	
102-55	GRI content index	Not applicable.	
102-56	External assurance	This is Smit & Zoon's 7th CSR report, addressing the performance and approach taken throughout our business in terms of corporate social responsibility.	



Colophon

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Smit & Zoon

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