

**OXEA**

# Sustainability Report 2024

OXEA GmbH



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## Introduction

2024 was a particularly challenging yet pivotal year for OQ Chemicals - now operating under our heritage name, OXEA – as we underwent a major corporate realignment. This introduction outlines the key developments that shaped our company and reaffirms our commitment to responsible growth, social fairness, and environmental protection.

On April 8, 2025, Strategic Value Partners and Blantyre Capital completed their acquisition of OQ Chemicals. In May 2025, we reinstated the name OXEA, marking the beginning of a new chapter for our company. Under new ownership, we began repositioning our portfolio to strengthen our core oxo chemicals business and support long-term value creation.

All activities, data and performance metrics presented in this Sustainability Report refer to the 2024 calendar year. While the legal entity for the 2024 reporting year remained OQ Chemicals, for consistency and forward-looking alignment, we refer to the company as OXEA throughout this report.

As part of our strategic realignment, we sold the Amsterdam Esters Plant in December 2024 to optimize operational efficiency and drive growth in core business areas. We will continue to expand our functional fluids, lubricants and cosmetic ingredients business from our esters plants in Oberhausen, Germany, and Nanjing, China, while continuing to reliably serve our customers. Retrospectively, we have excluded all data related to the Amsterdam site from 2024 and prior-year figures, focusing solely on our remaining sites. The impact of the exclusion of this site on the figures shown is generally negligible due to the size of the Amsterdam Esters Plant.

Throughout 2024, we also focused on strengthening our readiness for the Corporate Sustainability Reporting Directive (CSRD). We conducted a double materiality assessment to identify and prioritize environmental, social, and governance issues, and performed a comprehensive gap analysis against draft CSRD standards.

# COMPANY PROFILE

OXEA is one of the leading producers of Oxo Intermediates and Oxo Performance Chemicals, headquartered in Monheim am Rhein, Germany.

OXEA's portfolio includes over 70 products supplied to customers globally. Our products are used for the production of coating resins, synthetic esters, cosmetics and printing inks. They find application in various industry segments, such as paints & coatings, lubricants & functional fluids, personal care, flexible packaging, and many more.

Around 1,200 people work for OXEA worldwide.

For detailed and up-to-date information about our company, please visit our corporate website. Visit us online to learn more

- [About Us](#)
- [Our Corporate Governance](#)
- [Our Products](#)
- [Industry Segments & Applications](#)
- [Our Strategy](#)
- [Our reduce program](#)

**1.3** million tons  
of production capacity

Annual  
revenue of  
**1.3** billion euros

**70**  
products  
shipped to every continent

**5**  
production sites

**1,200**  
employees globally

# Sustainable Governance and Strategy



# SUSTAINABLE GOVERNANCE AND STRATEGY

The implementation of our sustainable transformation strategy is based on our Integrated Management System (IMS) and an organizational structure with clearly defined responsibilities.

The Shareholders' Committee is responsible for the financial and non-financial performance, which includes sustainability. In 2024, the Shareholders' Committee remains the highest decision-making body and consisted of representatives of OQ Group shareholders as well as industry experts.

The Leadership Team holds regular meetings with the Shareholders' Committee. These meetings also cover a wide variety of sustainability-related topics, including greenhouse gas reduction (*reduce*), sustainable products and product safety.

The Leadership Team is responsible for strategic and operational governance and bears overall responsibility for our sustainability strategy. It forms the highest senior management level and reports to the Chief Executive Officer (CEO).

Leadership Team meetings are held frequently, chaired by the CEO. A range of reporting tools and business meetings across all organizational levels ensures a continuous flow of information and allow for global monitoring of activities and strategy.

## Sustainability Management

The Director of Sustainability was responsible for the operational implementation of the sustainability strategy and reported to the CEO in 2024.

### Integrated Management System

We use an Integrated Management System (IMS) to place policy and strategy guidelines in the context of the organization's legal and standards requirements and to address stakeholders' concerns.

The IMS is described in the Management Manual and is attached to the process descriptions and working instructions of all organizational units. It ensures a common understanding and documentation of processes and responsibilities throughout the organization.

Key leaders, including the Managing Directors, carry out a review of the efficiency and performance of the IMS at least once a year.

## Company Scorecard (CSC)

The Company Scorecard (CSC) serves as an overarching monitoring and steering tool to show the performance of the company.

The KPIs for 2024 entailed those for HSE (health, safety, and environment), financial performance (EBITDA and free cash flow) and transformation.

The goals for the fiscal year were determined by the Leadership Team and the Shareholders' Committee. The CSC provides the basis for individual performance targets of all employees.

## Business Ethics – Compliance Management and Ethical Business Practices

Per legal definition, compliance means "the combination of all measures to avoid violations of the law," and therefore builds the basis for every long-term successful business. Adherence to legal requirements is mandatory for all OXEA employees.

OXEA's Compliance Management is designed to ensure adherence with legal requirements, internal company policies and ethical business practices.

The Code of Conduct defines the most important corporate principles and is publicly accessible on our website: [Code of Conduct | OXEA](#). It sets the standards for conducting business in a responsible and fair manner. The Code of Conduct covers the following areas: fair treatment of employees, social responsibility and prohibition of child labor, business integrity, handling and communication of company information, environmental protection, preventive health, workplace and plant safety, handling of company property, financial integrity / data security, fair competition, anti-bribery, anti-fraud, charitable donations, political contributions, and trading in international markets.

Every new employee receives the Code of Conduct and corresponding training based on the exposure level of the employee's role. Refresher training on the Code of Conduct is conducted every two years, depending on the exposure level of the employee. All employees are required to complete compliance training on our e-learning platform each year. In addition, all employees are offered training on specialized topics like bribery prevention, corruption avoidance, and antitrust and competition law.

Members of the Legal Department are available to answer any questions related to the Code of Conduct and to report violations of the Code of Conduct. Contact details are accessible on the intranet. Both our employees and affected third parties can report violations of the Code of Conduct via an anonymous whistleblowing system available in English, German and four other languages.

The system ensures that all incoming reports are encrypted and stored in accordance with ISO 27001 specifications. In addition, the system complies with European data protection requirements and the EU Whistleblowing Directive.

All OXEA departments are subject to regular audits according to the IMS and to processes defined in the related risk and internal audit management processes. Employees are encouraged to report possible breaches of company policies anonymously via the whistleblowing system.

Failure to comply with the Code of Conduct can lead to disciplinary/legal measures, including possible termination of employment. Illegal behavior will be prosecuted in a court of law.

### Supply Chain Management

The guidelines and processes for the various functions of the supply chain management are described in the IMS. The Vice President Global Supply Chain oversees logistics, planning and yield accounting as well as customer relations. The Vice President Global Procurement is responsible for procurement of raw materials and Maintenance, Repair, and Operations (MRO).

The purchasing of raw materials is part of the Sales & Operations Planning (S & OP) process, an integrated planning approach.

The procurement budget includes the costs of raw materials, support materials, MRO payments, and logistics. About 58% of the budget is spent at the production sites in Europe. OXEA has more than

1,900 suppliers globally – the majority providing MRO services.

Major raw materials for the production of Oxo Intermediates and Oxo Performance chemicals are olefines (ethylene, propylene, higher olefines), synthesis gas and natural gas. Approximately 80% of the raw materials are sourced locally, close to our production sites.

In general, the qualification process of a new supplier follows a defined process with a focus on the supplier's capabilities and standards of quality and safety.

OXEA uses a "supplier evaluation tool" for the rating of its suppliers in the respective procurement organizations. The supplier rating consists of different parameters related to quality, safety and environmental aspects.

The supplier evaluation allows for a ranking of suppliers and has an influence on the preference and selection of suppliers. Over 95% of our suppliers (based on volume and spending) hold ISO certifications.

To ensure sustainable procurement practices throughout the value chain, OXEA has its own Third Party Code of Conduct, which covers human rights aspects in line with the Code of Conduct. Related procedures and documentation are set up in the IMS. The scope of the Third Party Code of Conduct currently covers all raw materials suppliers to European and US production sites.

In addition to our Third Party Code of Conduct, OXEA has a policy statement on human rights. It is stored in the IMS and publicly accessible on our website [Human Rights Declaration | OXEA](#).

All raw materials suppliers to European and US production sites are screened for their CSR / sustainability performance based on publicly available information (risk analysis). The results are documented by the Procurement department and reassessed at least bi-annually. 96% of OXEA's raw materials suppliers to European production sites (based on total number of suppliers) are based in Organization for Economic Co-operation and Development (OECD) countries and disclose extensive information on business ethics and practices. Only a minority of 4% are not OECD-based and do not publish information on their business practices. The suppliers for the US sites are 100% based in OECD countries. One-third of suppliers hold EcoVadis certification and 94% of suppliers disclose information publicly about their sustainability performance.

Non-OECD suppliers must provide sufficient evidence of business ethics (e.g., an appropriate code of conduct) or obtain the Third Party Code of Conduct for signature.

If a supplier fails to sign or is suspected of not fulfilling the requirements, an escalation process with the ultimate step of termination of business relationships will be started. Every new raw materials supplier is screened when commencing a supply relationship.

### Data Management

As a company that takes responsibility for the protection of its customers, employees, and others, OXEA works to comply with all data protection laws and avoids unauthorized transfers of personal information.

No complaints were issued in 2024 regarding data protection.

### Risk Management & Internal Audit Approach

OXEA maintained an Audit and Risk Committee as a sub-committee of the Shareholders' Committee. In 2024, the committee consisted of two members of the Shareholders' Committee and the Chief Executive Assurance of OQ Group.

The Assurance function, including risk management, reports to the Audit and Risk Committee (ARC). Relevant risks are submitted quarterly to this committee, which decides on countermeasures.

The Assurance function supports the ARC in two ways: by providing insights and as independent assurance that the risk management, governance, and internal controls are operating effectively and efficiently.

The goal of risk management is to identify and evaluate risks at the earliest possible stage and to limit such risks through adequate measures, as well as to avoid any risk that might jeopardize our ability to continue our business sustainably.

To ensure the capturing and monitoring of all risks – bottom-up and top-down – OXEA uses a web-based risk management system based on R2C = Risk to Chance, in which all departments globally (represented by dedicated risk owners) are invited to enter and update their risks regularly. The process is embedded in OXEA's IMS, and all employees are notified of all relevant changes through the change management system.

In 2023, a climate scenario analysis of physical risks was conducted to identify and assess the potential range of plausible business, strategic and financial impacts of climate change. The risk assessment followed the requirements set by the EU taxonomy and the Corporate Sustainability Reporting Directive (CSRD\*). The identified physical risks were transferred into the risk management system in 2024. In addition, a transition risk analysis was conducted in 2024 to assess potential regulatory, market, technological, and reputational risks related to the low-carbon transition.

\* The Corporate Sustainability Reporting Directive (CSRD) is the new EU legislation requiring all large companies to publish regular reports on their environmental and social impact activities.

## Stakeholder Engagement

Identifying the needs and expectations of our stakeholders is key to OXEA's sustainable success.

Our key stakeholders are customers, investors/owners, employees, government/regulators, and suppliers.

Local communities play an important role as direct neighbors to our production sites, as do the media and non-governmental organizations (NGOs).

A transparent and consistent information flow is key to maintaining trusting relationships. At OXEA, we employ different communication channels throughout the different organizational levels, the most important one being direct contact.

In the following section, specific examples are provided.

### Customers

Customers (end users of products) are important stakeholders for OXEA – consumers have the largest impact on product demand in the end market. As a manufacturer of base chemicals, OXEA's direct involvement with consumers is limited and occurs indirectly through the value chain.

We maintain close communication with our business partners through key channels such as conferences, trade shows, customer visits, surveys, special events like roadshows, and our website.

Key topics in general include: product safety and quality, process safety, (environmental) compliance, sustainability, supply reliability, pricing, relationship management.

In 2024, OXEA participated in several industry conferences and trade fairs. These included participation in the Latin American Petrochemical and Chemical Association (APLA) conference, the European Petrochemical Association (EPCA) annual meeting, the Asia Petrochemical Industry Conference (APIC) in Seoul, and the American Fuel & Petrochemical Manufacturers (AFPM) conference in San Antonio, Texas. OXEA exhibited at the DRUPA printing and media trade fair in Düsseldorf and the In-cosmetics exhibition in Paris.

### Investors / Owners

OQ Chemicals was owned by OQ S.A.O.C., a commercial company wholly owned by the Government of Oman. The dialog with the parent company was guaranteed by regular Shareholders' Committee meetings. On April 8, 2025, Strategic Value Partners and Blantyre Capital completed their acquisition of OQ Chemicals, and in May 2025 we reinstated our heritage name, OXEA.

### Government / Regulators

Legal compliance has the highest priority and is mandatory for the company and its employees. The dialog with government/regulators occurs through different channels and is maintained according to the different requirements. Through the membership in various industry-relevant associations like the Conseil Européen des Fédérations de l'Industrie Chimique (CEFIC), Verband der Chemischen Industrie (VCI), REACH consortia, and the Texas Chemical Council (TCC), OXEA also communicates with regulatory bodies.

Key topics in general include: corporate governance and (environmental) compliance, product and process safety.

### Employees

OXEA maintains close contact with its employees via the intranet, regular newsletters, town hall meetings – which were held virtually and on-site throughout 2024 – surveys, and other related tools such as performance reviews and formats tailored to the organizations.

The IMPULSE online tool invites OXEA's employees to submit ideas for improvement in all areas. These suggestions are collected and evaluated by defined and qualified OXEA employees on a regular basis. In 2024, 144 ideas were collected. 17 ideas were accepted, of which 6 have already been implemented, 56 are currently being evaluated, and 14 have been rejected.

Key topics in general: fair working conditions, development and training, occupational health and safety, in-house changes, compliance and values, employee satisfaction, business development.

### Suppliers

OXEA maintains long-term and trusting relationships with its suppliers. The global supplier base includes raw materials suppliers, as well as maintenance, repair operations (MRO), and logistics suppliers. Close dialog with suppliers is generally maintained via direct contact, industry-related conferences and meetings, trade shows, and fairs.

Examples of supplier topics addressed: product safety and quality, supply reliability and timing, pricing, (environmental) compliance, renewable feedstock, product carbon footprint.

### Local Communities

OXEA's impact on local communities is manifold; OXEA represents an important employer – especially in Oberhausen and Bay City, where our major production sites are located – and offers job opportunities and apprenticeships. As a manufacturer of chemicals, OXEA also has a high level of responsibility for its impact on health, safety, and the environment.

We interact with local communities via regional media and are active in various local organizations with representatives, e.g. the Texas Chemical Council – Outreach Committee or as an active member of the “EmscherGenossenschaft” in Oberhausen, where OXEA contributes to the ecological restoration project of the Emscher river. In the local organizations, OXEA and stakeholders work together on the respective projects.

Examples of topics addressed: process and product safety, (environmental) compliance, OXEA as an employer, local contributions.

### Media and Non Governmental Organizations (NGOs)

For OXEA, it is very important to have a transparent and open dialog with the media and NGOs to show what is happening behind the scenes at our chemical plants. Local media in particular are important stakeholders. For example, if OXEA plans to build a new unit, or a turnaround is coming up (involving a lot of maintenance work), that will likely have an impact on local residents, many neighbors obtain their information through the local press. Media representatives are therefore regularly informed about important topics via press releases, background discussions, or interviews.

OXEA is also in contact with NGOs or associations in the neighborhood of its production sites. Depending on the project, OXEA organizes its own information events or maintains direct contact with the associations.

Examples of topics addressed: process and product safety, (environmental) compliance, local projects, in-house changes.



## Double materiality analysis

OXEA carried out a detailed materiality assessment in 2024 to fulfil the future reporting requirements of the CSRD and to review our focal topics. Conducting the materiality assessment provided insights into various current factors and potential scenarios that influence OXEA as a company as well as aspects that are caused by its business activities. The assessment follows the principles and criteria laid down in the European Sustainability Reporting Standards (ESRS).

### Procedure for the materiality assessment

The starting point was initially the existing materiality assessment, which was carried out in mid-2019 based on the reporting standard of the Global Reporting Initiative (GRI) and was validated for the sustainability report published in 2022. Our aim was to identify the material impacts that OXEA's business activities and its entire value chain can actually or potentially have on the environment and society. In addition, the financial risks and opportunities arising from the impacts and, where applicable, dependencies of OXEA had to be identified. The assessment process covered all locations and activities of the company. We consolidated the topics and grouped them together in order to identify new subtopics and OXEA-specific aspects. To ensure that relevant topics for the chemical industry are not overlooked in the materiality assessment, the final list of topics was compared with a peer group.

When assessing sustainability issues, we have drawn on internal expertise and experience from OXEA's specialist departments. The experts from the specialist departments contributed their knowledge of the views of relevant stakeholders, like customers, investors/owners, government/regulators, employees, suppliers, media, NGOs and consumers. This results, for example, from direct dialogue with stakeholders and expertise in the assessment of opportunities and risks. The assessment basis was further developed and adapted on the basis of this expert perspective. Impacts, risks and opportunities were first identified at the level of specialist departments and national companies and then assessed from a Group perspective.

To prepare a detailed assessment of the material positive or negative impacts, we applied the criteria of the ESRS: scale, scope and likelihood of impacts. In the case of negative impacts, we also assessed the remedy.

OXEA's risk and opportunity management (ROM) perspectives and findings were incorporated with regard to financial materiality. To assess opportunities and risks, we applied the same methodology as for the impact assessment. In addition to the financial effects, we assessed the likelihood of each risk or opportunity.

As part of the assessment, we also considered dependencies on resources and business relationships, for example when assessing our ability to influence the supply chain. Sustainability-related risks were not prioritized in comparison to other risk types.

We then defined materiality thresholds and consolidated the associated topics for reporting. The discussions on the materiality of various topics have shown that certain points are particularly relevant from a strategic corporate perspective. OXEA has therefore set the materiality threshold at a value that allows us to emphasize fundamental sustainability issues that are material at Group level.

Finally, the material environmental topics are Climate & Energy, Pollution, Water & Marine Resources, Biodiversity & Ecosystems, Circular Economy and Waste; the Social topics are Working Conditions & Equal Treatment, Health & Safety and Workers in the Value Chain; the Governance topic is Business Conduct; and an entity-specific topic is Product Safety & Stewardship.

This provides a sound basis for future-oriented and responsible corporate management in line with the principle of double materiality.

# MATERIAL TOPICS OVERVIEW

Key results of our double materiality assessment based on business impact and stakeholder relevance.



E1 Climate and Energy



E2 Pollution



E3 Water and Marine Resources



E4 Biodiversity and Ecosystems



E5 Circular Economy



E5 Waste



S1 Working Conditions and Equal Treatment



S1 Health and Safety



S2 Workers in the Value Chain



G1 Business Conduct



Product Safety and Stewardship



# Health, Safety, and Environment

# HEALTH, SAFETY, AND ENVIRONMENT

## HSE Management

Health, safety, and environmental protection (HSE) are collectively ranked as the first priority.

At OXEA, we continue to operate established global HSE and site-specific HSE functions. Historically, OXEA's HSE organizations have included security matters under the umbrella of safety (e.g., emergency management, site security, etc.). The following pages describe our HSE policy and organizational setup and provide an overview of HSE highlights in 2024.

### OXEA's HSE Policy

It is OXEA's policy to design, build, run and maintain its operational units and processes with a focus on high environmental and safety standards. OXEA is committed to the protection of the environment, the reduction of adverse environmental impacts, and to meeting all environmental compliance obligations crucial to its industry. Our products are developed, evaluated, and documented in a responsible manner so that our employees, our customers, the public and the environment are protected from avoidable risks. We ensure compliance with all relevant regulations and provide appropriate training to enable employees to contribute effectively to HSE performance and HSE improvement processes. Neighbors, customers and authorities are informed about our activities, including possible risks, through direct dialog, the media and various communication channels.

OXEA's HSE management and standards are documented in our Integrated Management System. Our standards are based on the requirements of national and international regulations, the requirements of ISO 14001, ISO 9001, and ISO 45001 and OXEA's internal policies. Core requirements of ISO 50001 serve as a guideline for our global energy management. The HSE standards and policies cover all activities and employees. Regular internal audits take place to evaluate if processes are fit for purpose.

All our sites are certified according to ISO 14001 and ISO 9001. All European and Asian sites are also ISO 45001 certified.

OXEA obtained International Sustainability and Carbon Certification (ISCC) under the ISCC Plus scheme for the German sites in 2021 and Bay City site in 2024. Certification under the ISCC Plus scheme testifies to the sustainable use and traceability of biomass, bio-based, or circular and recycled materials throughout the value chain.

Detailed information on ISO certifications (global) can be found on our homepage: [Certificates | OXEA](#).



### Global HSE Organization

The Global HSE organization works to ensure a continuous improvement of OXEA's HSE activities. Within the organization, Global HSE provides proposals to senior management to revise and update existing HSE principles, policies and strategies, which are coordinated with all OXEA HSE departments.

Global HSE is involved in setting HSE goals and key performance indicators. In cooperation with different functions, Global HSE develops programs and initiatives and ensures that best practices are shared between the sites and organizational units. Furthermore, the organization is the focal and main contact point for Corporate HSE to ensure exchange and information flow.

The Product Safety and Quality (PSQ) organization is responsible for all matters of product safety and quality management. >> [Please also refer to Product Safety and Labeling](#)

### HSE at the OXEA Sites

Each site has one or more assigned HSE officers. The two largest sites, Oberhausen and Bay City, have HSE site organizations in place with dedicated personnel. The smaller sites have assigned employees responsible for HSE topics (e.g., the site directors). They are supported by experts from Global HSE or site HSE.

In cooperation with the Global HSE organization, HSE Officers advise and support managers and employees in resolving HSE-related issues and improving HSE performance and culture. Through auditing and controlling, they help ensure compliance with national regulatory requirements as well as OXEA's HSE standards

and policies. They also support global cross-site and cross-functional exchange on HSE topics and best practices. Environmental, health and safety-related risks based on OXEA's operations and services are evaluated according to defined processes in the IMS and are documented in the respective documents or in the risk database. >> [Please refer to the Risk Management and Internal Audit Approach](#)

At OXEA, environmental protection, health and safety are understood to be the responsibility of each employee.

HSE-relevant topics generally cover:

- Environmental protection (water and waste management; energy; emissions into air and soil; noise, odor and light emissions and remediation)
- Occupational safety, industrial hygiene, healthcare and medical services
- Process safety
- Fire protection
- Permits
- Security

All employees receive appropriate training on the above topics to enable them to effectively contribute to HSE performance and HSE improvement processes.

### HSE Committees and Councils

Each site has established HSE committees or councils, consisting of a site leadership team, HSE experts and employee representatives, who work together on HSE topics. At the German sites, the legally required "Arbeitsschutz- und Umwelt-Ausschüsse" (committees for occupational safety and the environment) work on HSE programs. At our sites in the US and China, similar

councils are in place, such as the Employee Safety Councils in the US.

### HSE Performance

OXEA aims to reduce negative impacts on the environment, health and safety to an absolute minimum. All related policies and processes are described in the IMS, following not only regulatory requirements but also standards and norms as described under the HSE policy. Safeguarding of products and services provided by OXEA is described under the Product Safety and Labeling section of this report. >> [Please refer to Product Safety and Labeling](#)

Our ultimate key goal within OXEA is to achieve zero HSE incidents. An incident is an "unexpected adverse event that may be associated with damage." Incidents are categorized as environmental, fire and explosion or injury incidents:

- Environmental incidents include all incidents in all areas of the company (e.g., production facilities, warehouses, workshops, office buildings, and infrastructure facilities) that have an impact on air, water, soil, noise, waste, sewage, light or human health.
- The category fire and explosion (F&E) covers all incidents where fires, explosions and smoldering fires (smoke) have occurred as a result of unintentional release of flammable substances or unintentional ignition of flammable materials.
- The category injury is assigned to all incidents in which the physical well-being of a person has been compromised or endangered.
- Near misses are incidents that fortunately did not happen. Nevertheless, they are also reported and investigated like incidents. The results are incorporated into processes and programs.

All HSE incidents (including near misses) are reported using the OIS (OXEA Incident Information System). Incidents are investigated and, if appropriate, measures are implemented based on the identified causes. The OIS database is used for documentation of incidents worldwide, including categorization and classification. The database also serves as an information platform.

The overall HSE performance is measured and reflected in the Company Scorecard (CSC).

OXEA has been using lagging indicators for environmental, health and safety performance (tracking of incidents) since the late 1990s and leading indicators since 2018.

The following table depicts the HSE performance (lagging indicators) within each category:

Number of Incidents			
	2022	2023	2024
<b>Environmental</b>			
Major	0	0	0
Serious	3	1	1
<b>Injuries (including contractors)</b>			
Fatalities	0	0	0
LTI <sup>1</sup>	2	3	1
MTC <sup>2</sup>	3	0	1
RWC <sup>3</sup>	1	1	0
<b>Fire and Explosion</b>			
Major	0	0	0
Serious	0	0	0

<sup>1</sup>LTI = Lost time incident  
<sup>2</sup>MTC = Injury without lost time (Medical Treatment Case)  
<sup>3</sup>RWC = Restricted Work Case

Injury Rates			
	2022	2023	2024
TRIF <sup>1</sup>	1.8	1.1	0.6
LTIF <sup>2</sup>	0.6	0.9	0.3
OIR <sup>3</sup>	0.4	0.3	0.1
LTIR <sup>4</sup>	0.1	0.2	0.1
TMQ <sup>5</sup>	0.9	1.0	1.1

<sup>1</sup>Total recordable incidents per one million employees and contractor working hours  
<sup>2</sup>Lost time incidents per one million employees and contractor working hours  
<sup>3</sup>OSHA Incident rate = respective incidents per 200,000 working hours  
<sup>4</sup>Lost time incidents per 200,000 working hours  
<sup>5</sup>Thousand-Man Quota = reportable injuries in Germany per thousand employees



In 2024, there were no serious or major fire and explosion incidents. One environmental incident resulted from a small product release during loading, which was removed quickly with no impact outside the site.

Work-related injuries are classified based on the Occupational Safety and Health Administration (OSHA) regulations as an internationally applied standard.

OXEA records injuries to its own employees as well as those of contractors, which are included in key figures and statistics.

Compared to previous years, 2024 was a very good year in terms of the number of incidents.

The main KPI for OXEA is the total recordable incident frequency (TRIF). The lower number of recordable injuries in 2024 led to a TRIF reduction of 45%. Lost Time Injury Frequency (LTIF) was also only a third of the previous year's result.

Our good safety performance continued and improved in 2024. Nevertheless, our goal remains zero incidents.

As in previous years, there were no fatalities on our premises in 2024.

OXEA continues to use a reporting classification system for process safety based on API 754, a standard typically used in the oil and gas industry. The key figure records incidents characterized by a release of substance or energy (Loss of Primary Containment) and is classified depending on the hazard statements and the quantity of the substance released.

Leading indicators are “before-incident measurements” – in contrast to lagging indicators, which evaluate past performance. Safety-related matters are measured to obtain indications on how to improve HSE-related issues in the future. Leading indicators serve to improve the HSE performance, the management system and, ultimately, OXEA's safety culture.

The related key performance indicators (leading indicator KPIs) are targeted to have an impact on the overall HSE performance. Leading indicators will be followed for a minimum period of one fiscal year and are decided upon by the leadership.

OXEA has succeeded in working on the further development of our environmental management, health and safety culture.

### Medical Services

At our sites in Oberhausen and Monheim, we offer medical services to employees, including medical check-ups and vaccinations, as well as the services of an optician and orthopedist through our own medical team. In Marl, those services are provided by the Chemical Park.

At our US locations in Bay City, Bishop and Houston, OXEA also offers medical services, including vaccinations. Records are kept at the sites with the third-party medical service or the site nurse.

OXEA conducts training for first responders at all sites.

### Corporate Health Promotion Program

The health and well-being of our employees' health and well-being is a priority at OXEA, and the Corporate Health Promotion program is aimed at promoting physical and mental capabilities both at work and in their personal lives. The Corporate Health Promotion program comprises four pillars and covers the areas of mobility, nutrition, prevention and relaxation. It offers a wide range of services, activities and courses that employees can benefit from, either free of charge or a minor financial contribution.

Services include but are not limited to physical training and preventive courses (physical fitness, relaxation, smoking cessation training, nutritional coaching), participation in public sports events, and sponsored online courses. Program components vary at different sites, according to the needs and topics that match the specific preferences of the particular site. Remote employees can benefit from individualized offerings and online courses.

Activities are promoted through the intranet, informational flyers and posters, in meetings (such as the Safety Involvement Process (SIP) meeting), email communications, or direct promotion by supervisors, including the necessary registration information.

The Corporate Health Promotion program is currently established at the German and US sites. Administrative offices and smaller sites globally offer tailored activities for employees.

### Financial Spending on Environmental Protection

At OXEA, we have and will continue to incur substantial ongoing capital and operating expenditures for environmental protection measures.

In 2024, 10.1 million euros was invested in environmental protection, compared to 9.0 million euros in 2023. The sum includes dedicated expenses for HSE activities and projects (e.g., waste management or emission control) and individual cost positions that can be linked to a direct impact on the environmental footprint.

Costs for REACH, the energy efficiency program, ISO site (re)certifications, and general product safety, as well as other quality-related costs, are not included in the environmental spending.

## Initiatives and Highlights 2024

### Global HSE Day 2024

The Global HSE Day has been a successful campaign at OXEA for many years. The events, discussions and presentations taking place on this day help to deepen the topics of occupational safety, process safety, health and environmental protection.

Among other things, topics such as the prevention of accidents and the reduction of health risks were discussed in various formats and ideas were collected.

The HSE Day in 2024 under the motto "ZERO", emphasized how the relevant topics of health, safety and environment are anchored in our working environment.

### Safety Awards

In the United States, our commitment to safety has been recognized with several awards. The Bay City site received the "Caring for Texas Facility" award, reflecting our dedication to continuous improvement in community involvement, emergency response and sustainability. Bay City site was also honored with the "Dr. Sam Mannan Award for Zero Process Safety Incidents," showcasing our unwavering focus on safety.

In the area of railroad product safety, OXEA received the 2024 Transportation Safety Pinnacle Award from Union Pacific Railroad for the fourth consecutive year. The prestigious award recognizes companies that had zero Non-Accident Releases (NARs) for shipments of regulated hazardous materials in tank cars.

## Global Climate Change

Global climate change and its consequences represent one of the greatest challenges of our time.

Climate action demands genuine commitment, clear goals and pragmatic solutions. With our strategic company-wide program, *reduce*, to lower our greenhouse gas emissions, OXEA has set itself the goal of becoming climate-neutral by the middle of the century at the latest. OXEA has defined global targets for the areas of energy, emissions and waste reduction, which outline the necessary steps towards climate neutrality. All three matters are strongly interlinked in our setup.

Our goals continue to guide us. Although the current economic situation has led us to reprioritize certain steps, we remain fully committed to a sustainable future—because to us, responsibility means integrating environmental protection with economic stability.

### Engagement in Networks and Cross-Sectoral Cooperations

Recognizing the importance of collaboration and shared learning to achieve the goal of climate neutrality, OXEA actively participates in various networks and cross-sectoral cooperations such as the "Energy Efficiency and Climate Protection Network", in4climate and HydrOB. These partnerships facilitate the exchange of experiences, mutual learning and support. By engaging in these networks, best practices are implemented and innovation in sustainability efforts is fostered.

### What does climate neutrality entail for OXEA?

With the goal of achieving climate neutrality by the middle of the century at the latest, OXEA is committed to eliminating greenhouse gas emissions throughout the organization. As the main framework to guide this transition, *reduce* relies on the standards of the Greenhouse Gas Protocol and encompasses the direct emissions from production activities (Scope 1), the indirect emissions from purchased energy (Scope 2) and indirect emissions associated with raw materials, transportation of products commuting by employees, among other areas (Scope 3). Any emissions that cannot be avoided will be offset via contributions to climate protection projects and nature-based solutions.

To contribute to the efforts to reduce CO<sub>2</sub> emissions and reach climate neutrality, OXEA has established targets for our production sites globally:

**OXEA aims to reduce its absolute CO<sub>2</sub> emissions by 30% by the end of 2030 (base year 2017) and to achieve climate neutrality by 2045.**

We developed a roadmap to climate-neutrality, which serves as a strategic guide for reduction of our greenhouse gas emissions over the short, medium, and long term. It allows us to identify effective measures and integrate them systematically into our business operations.



Our objective is to outline a clear transformation path toward climate-neutral production — considering technological feasibility, economic viability, and evolving regulatory frameworks. The roadmap focuses not only on decarbonizing our own production processes (Scope 1 and 2 emissions) but also emphasizes close collaboration with suppliers and partners along the value chain to address indirect emissions (Scope 3).

This roadmap encompasses several fields of action, including energy efficiency, energy supply, carbon efficiency, feedstocks, logistics & mobility, as well as carbon capture and storage (CCS) & compensation. Through these efforts, we aim to reduce our carbon footprint targeted and lead the way in sustainable

practices. In each of these fields of action, a range of initiatives is being launched to maximize reduction potential and make significant progress towards our CO<sub>2</sub> reduction goals.

OXEA's global goals are based on the reduction targets of the UN Climate Change Conference in 2015 and the emission reduction targets set by the European Commission as part of the European Green Deal, with the goal of reaching climate neutrality in 2050.

#### **Corporate Carbon Footprint**

In order to understand the impact of our corporate activities on the climate, a complete inventory of the relevant greenhouse gas emissions is essential, and direct (Scope 1) and indirect emissions (Scope 2) have been determined for several years.

The Greenhouse Gas Protocol (GHG Protocol) was selected as the relevant standard for calculating emissions. In accordance with the GHG Protocol, OXEA chose the "Control Approach" with "Operational Control" for setting the organizational boundary. A total of five production sites and six administrative offices were included within the organizational boundary for OXEA.

The following table shows the emission sources included in OXEA's operational boundary.

### Emission Categories and Sources

Scope	Emission Source
Scope 1 – direct emissions	Fuels
	Company-owned vehicles
	Refrigerants
Scope 2 – indirect, energy-related emissions	Electricity
	Steam
Scope 3 – other indirect emissions	Purchased goods
	Business travel
	Employee commuting
	Waste generated in operations
	End-of-life treatment of sold products
	Upstream transportation and distribution
	Indirect emissions related to energy and fuels

For the calculation of emissions, all greenhouse gases defined by the United Nations Framework Convention on Climate Change (UNFCCC), namely carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), sulfur hexafluoride (SF<sub>6</sub>), hydrofluorocarbons (HFCs), nitrogen trifluoride (NF<sub>3</sub>) and perfluorocarbons (PFCs), have been considered.

The main contributors to direct CO<sub>2</sub> emissions generated by OXEA's activities are the generation of energy (steam and electricity) at Oberhausen and Bay City site, based on distillation residues, off-gas and natural gas. At the Bay City site, the generation of synthesis gas (CO/H<sub>2</sub>) for the hydroformylation process also contributes to direct CO<sub>2</sub> emissions. OXEA purchases additional energy required for its processes in the form of electricity, steam, hot water, or refrigeration, which causes emissions at its energy suppliers. For OXEA, these are indirect Scope 2 emissions.

Scope 3 emissions were calculated for 2022 to facilitate further analysis and identify fields of action. Based on these calculations, around 80% of OXEA's corporate carbon footprint consists of Scope 3 emissions. 2023 and 2024 have not been calculated, the composition of the individual categories of Scope 3 emissions has remained unchanged.

The monitoring of Scope 3 emissions and, above all, the engagement in discussions and cooperation with suppliers and customers is crucial to jointly identify and implement reduction opportunities. Further information on the calculation of Scope 3 can be found in our Sustainability Report 2022 [Sustainability Report | OXEA](#).

The sum of Scope 1 and 2 emissions has decreased by 13 % compared to the base year and increased by 2 % to the previous year. The long-term reduction in Scope 1 and 2 resulted mainly from lower production volumes and the adjustment of our electricity supply contracts towards renewable energies.

The increase in Scope 2 emissions from 2023 to 2024 can be explained by the change in the composition of purchased electricity.

**Greenhouse Gas Emissions** [tCO<sub>2</sub>e]

	2017 (base year)	2022	2023	2024
Scope 1*	625,965	608,651	568,262	572,583
Scope 2**	136,176	76,248	78,744	88,862
Scope 3	–	3,674,449	–	–

\* The emission factors for the natural gas used in Bay City were backdated for all years.

\*\* Scope 2 emissions are determined using the market-based approach for all sites.

**Other Emissions to Air** [metric tons]

	2022	2023	2024
NOx	564	625	541
SOx	4	10	6
VOCs	197	225	220
Particulate matter	52	56	47

**Other Emissions to Air**

The generation of NOx in 2024 decreased compared to 2023 and is back to the same level as in 2022.

The reduction can be attributed, in part, to the implementation of a new SNCR system at the power plant in Oberhausen.

**Energy**

OXEA aims to become a climate-neutral company by the middle of the century. To achieve this, we are working to improve energy-efficiency and to implement low-emission technologies, replacing fossil fuels such as natural gas with electricity from renewable sources.

The scope for the implementation of appropriate measures covers the production sites globally. At our largest site in Oberhausen, we operate our own power

plant – a key opportunity for the realization of OXEA's sustainability-driven changes and improvements with a significant impact. The power plant is also the main provider of energy for our site partners – ensuring a fully integrated energy network and reducing the use of primary raw materials. Furthermore, OXEA's power plant is also an important provider of district heating to "Energieversorgung Oberhausen AG" (EVO), contributing to an overall reduction of direct CO<sub>2</sub> emissions in the municipal area.

The most important sources for the generation of energy in Oberhausen are liquid wastes, exhaust gas, distillation residues and, to a minor extent, natural gas – therefore, the reuse of waste (residues from the production units) in a closed cycle represents by far the largest share for energy generation.

In Bay City, we produce steam for our own production and the entire site is based on distillation residues, waste gas and natural gas.

As part of the ISO 50001 energy management system, in 2024 energy projects at the European sites resulted in total energy savings of 1.6 GWh. As a contribution, an efficiency improvement project was successfully implemented in the carboxylic acid plant and C9 distillation.

In 2024, the company's energy consumption remained consistent with the previous year.

Energy Consumption [GWh]	2022	2023	2024
<b>Net energy consumption</b>	<b>2,724</b>	<b>2,481</b>	<b>2,460</b>
Energy consumption from fuel	2,835	2,781	2,801
Electricity consumption from external sources	131	148	138
Heating consumption from external sources	32	24	24
Steam consumption from external sources	462	461	478
Electricity sold	187	163	168
Heating sold	164	144	145
Steam sold	726	910	941

**Renewable Energy**

In 2022, OXEA set a goal for renewable energy: [OXEA aims to purchase 100% of its electricity from renewable sources by 2030.](#)

The first steps have been accomplished within the *reduce* initiative and through initial contracts with energy suppliers to ensure that the purchased electricity is covered by renewable electricity certificates (RECs).

In 2024, OXEA sourced 54% of electricity for all production sites globally from renewable sources or from own generated CHP electricity (Combined Heat and Power). 40 % of the purchased electricity is covered with renewable electricity contracts or certificates.

**Water and Waste Management**

**Water Consumption**

OXEA is committed to using water in a responsible and efficient manner. OXEA ensures that water is recirculated, recycled and not contaminated with other substances whenever possible. OXEA sees water usage as a topic of high relevance that will become even more important in the future due to changing climate conditions around the globe.

A major area of water use is cooling in the production units. Wherever the heat of the production process cannot be used for energy recovery, it is cooled by recycling cooling water systems, mostly with cooling towers. The water is reused and recycled multiple times in cooling cycles within our production processes.

Another major use area is the generation of steam. Only a minimal amount of OXEA's water consumption is used as production process water or cleaning water. The main source of water is surface water. OXEA co-operates with local or regional providers for the supply of water.

OXEA's production sites in Europe and China are located in areas rated as low-risk water stress locations\*, whereas the Bay City and Bishop sites are located in low-to-medium-risk water stress locations. OXEA is in close interaction with the Lower Colorado River Association (LCRA) as the water supplier and has a documented water conservation plan in place.

OXEA does not source any water from high-risk water stress areas.

Water consumption decreased in 2024, compared to 2023 and 2022, continuing the downward trend. The reduction was driven by one-time effects, including a major turnaround in 2023 and a synthesis gas supply outage in 2024, which led to production stops. General fluctuations in operations also contributed to the lower consumption. The water balances in Bay City and Oberhausen are not clearly delineated by legal entity and include site partners.

\* Tool applied: Aqeduct Water Risk Atlas, Subcategory: Water Stress 2019: baseline water stress measures the ratio of total water withdrawals to available renewable surface and groundwater supplies. Water withdrawals include domestic, industrial, irrigation and livestock consumptive and non-consumptive uses.

### Effluents and Waste

Wastewater treatment and waste handling are performed differently at each of our sites according to the applicable requirements and general conditions. At all our sites, contaminated water is treated in wastewater treatment units before its discharge. Wastewater is conditioned or purified and discharged according to regulatory requirements. All processes and policies are documented in the IMS.

In Nanjing, the wastewater pretreatment facility is operated by a contractor. After pretreatment, the low-concentration wastewater is drained to the contractor's wastewater pipe network for further treatment. Our facilities at Bishop and Marl are connected with the wastewater treatment units of Celanese and Evonik.

In Bay City, OXEA runs wastewater treatment units, which comprise a physical and biological cleaning step. Clean water is then released back into the Colorado River.

At the Oberhausen site, OXEA currently operates a physical wastewater treatment for part of the effluents. Furthermore, the wastewater is treated biologically at the wastewater treatment plant of the "Emschergenossenschaft (EG)".

The annual waste volumes in 2024 are within the usual fluctuation range. There were individual shifts in the waste categories, mainly due to one-off effects of certain types of waste that only occur every few years.

### Global Water Withdrawal [m<sup>3</sup>]

	2022	2023	2024
<b>Total water withdrawal</b>	<b>10,016,866</b>	<b>10,046,29</b>	<b>8,836,853</b>
Surface water	6,381,197	6,609,756	5,579,160
Groundwater	41,492	29,034	33,543
Rainwater stored by the organization	34,394	27,842	27,842
Wastewater from other organizations	323,202	330,067	384,302
Municipal water supplies or other water utilities	3,236,581	3,049,599	2,728,481

### Waste quantities per Category [metric tons]

	2022	2023	2024
<b>Total hazardous waste</b>	<b>63,704</b>	<b>56,390</b>	<b>59,688</b>
Hazardous waste, recycling	3,247	2,234	3,881
Hazardous waste, energy recovery	58,870	52,642	54,387
Hazardous waste, incineration	1,496	1,121	778
Hazardous waste, other disposal	88	493	642
<b>Total non-hazardous waste</b>	<b>5,031</b>	<b>4,942</b>	<b>4,602</b>
Non-hazardous waste, recycling	2,048	2,186	681
Non-hazardous waste, energy recovery	0	827	849
Non-hazardous waste, incineration	2,285	1,334	1,477
Non-hazardous waste, other disposal	699	596	1,595

With over 80 years of extensive experience in the production of oxo chemicals, OXEA operates its production units in a highly efficient manner. Our value chain of Oxo Intermediates and Oxo Performance Chemicals is highly integrated, and the by-product of one reaction builds the starting material for another production chain. In this way, the generation of "waste" as materials for disposal is kept to a minimum. OXEA is committed to working on further improvements in carbon efficiency in projects across the value chain to minimize the input of raw materials and maximize the output of product. We plan, construct and operate processes to generate either no waste or as little waste as possible. Where possible, OXEA recycles generated waste.

For the disposal of solid and liquid waste, OXEA cooperates with qualified and specialized waste disposal companies globally. All OXEA sites have waste management systems in place. Our sites in Marl and Bishop are connected with the waste management systems of Evonik and Celanese.

## Product Safety and Labeling

As a manufacturer of Oxo Intermediates and Oxo Performance Chemicals, OXEA is responsible for the safe handling and usage of its sales products. All our sales products are tested accordingly and accompanied by appropriate documentation and labeling that allows all people in contact with our products to safely handle them. The responsibility for accurate documentation and labeling lies within the Product Stewardship and Quality Management (PSQ) department of our company.

OXEA's safety data sheets (SDS) entail all safety-related information necessary for the specified use of the product. This includes information on the composition and ingredients of the product.

Safety data sheets are available for all OXEA's sales products; for each sales product, either the national or a standard SDS is provided for the countries in which the product is marketed. For national SDS, more than 30 languages are supported. Automated electronic distribution ensures that customers receive the latest SDS before the first delivery of a product or when an SDS has been updated. All SDS are published on the company's webpage.

In 2024, no incidents were reported related to documentation and labeling of OXEA's products.

### Global chemicals regulations

Being an importer and exporter of chemicals in the European Union, OXEA is responsible for the REACH (Registration, Evaluation, Authorization and restriction of Chemicals) registration of the company's end products and intermediates and the provision of data regarding product safety and impact on the environment. The European REACH-Regulation aims to improve the protection of human health and the environment through the better and earlier identification of the intrinsic properties of chemical substances.

As of 2018, the initial registration deadline for existing substances produced or imported in volumes of one ton or more per year has expired. Companies must have their substances fully registered to continue manufacturing or importing them legally. This follows the general principle of REACH Article 5: "No data, no market."

That means all the needed requirements in REACH consortia as a member and particularly as the lead registrant for these consortia must be fulfilled.

As an international producer of chemicals, OXEA also actively pursues registrations of its substances under further jurisdictions, e.g., in South Korea, the UK or Turkey. KKDIK and UK-REACH are adaptations of the EU REACH regulation by Turkey and the UK, respectively. Korea-REACH (K-REACH) is an independent chemical management framework implemented by South Korea. Like the EU REACH, each of these regulations is designed to ensure the safe handling, registration and evaluation of chemicals within their respective jurisdictions.

As a member of CEFIC and their specific subgroups, OXEA has taken part in the activities of the "Evaluation Network of Experts," a working group dedicated to the process of improving the quality of the dossiers. OXEA acts also as an active member of the VCI (Verband der Chemischen Industrie, German Chemicals Industry Association) dealing with the implementation of REACH regulatory matters.

OXEA does not have any sales products in its portfolio that are considered Substances of Very High Concern (SVHC) or persistent, bioaccumulative, and toxic substances (PBT).

Responsibility for these activities lies within the PSQ organization.

# Social Performance



# SOCIAL PERFORMANCE

Our employees are our most important resource. OXEA believes in the value of its employees and the diversity and experience they bring to the company. Our company core values build the basis for all our decisions and activities.

## Continuity and Challenges in the Reporting Year

Corporate social responsibility remains a central element of our business strategy. Our commitment in this area reflects how we see ourselves—as a responsible employer and an active member of society.

The year 2024 was a particularly significant, yet also challenging, year for us. The primary focus was on the planned sale of the company—a development that brought substantial changes to our structures, processes, and priorities.

As a result, some of our initiatives, especially in the areas of personnel development and talent management, could not be implemented as originally planned. Nevertheless, the structural measures taken during the reporting year will strengthen OXEA in the long term. They will support the continuation of a sustainable and profitable business model and help us pursue our social and environmental goals.

## Human Resources Department

The mission of our Human Resources department is to enable OXEA to perform at its best by attracting, developing and retaining the right people with the right skills, at the right time and at the right cost.

Local responsibilities are shared between **HR Services** and our **HR Business Partners**. The HR Services team is the point of contact for day-to-day administrative matters for employees, including taking care of payroll and time recording, among other tasks.

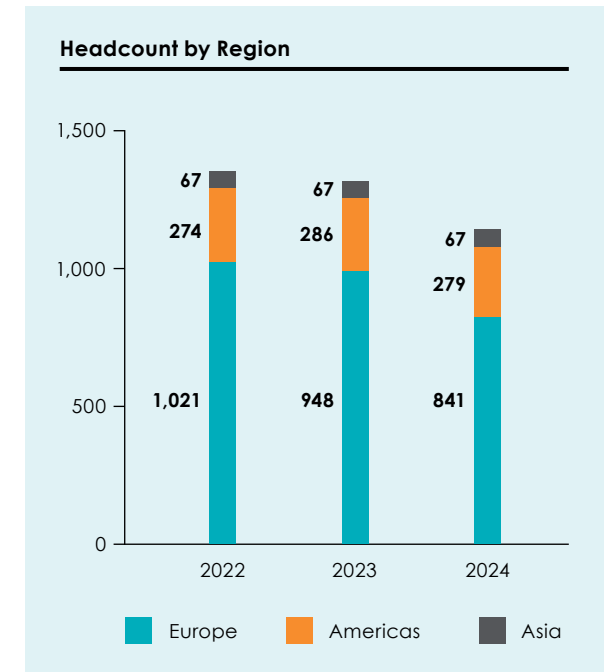
**HR Business Partners** work closely with various levels of management to support the implementation of the HR strategy within their departments (e.g. future staffing needs, training needs, organizational structure).

The **Apprenticeship function** is responsible for the development, organization and implementation of the vocational training required for OXEA and site partners in Germany. This function is also critical to mitigating the risk of talent shortages in the market.

The purpose of the organizational structure is to enable OXEA to bring out the best in its workforce in order to achieve the overall strategic targets.

## Headcount and Relevant KPIs

The number of people employed by OXEA in the 2024 financial year was 1,187 (recording date: December 31, 2024, excluding apprentices). In 2024, 60 new qualified staff members were hired worldwide (44 in the Americas, 14 in Europe and two in Asia). As part of OXEA's recent restructuring process, the organization was adjusted, particularly at the German locations. This change is also reflected in the chart below. Operations and engineering account for approximately 74% of our workforce. Further KPIs can be found in the following diagrams:



At 21%, the percentage of female employees is within the typical range in the chemical industry. The number has remained the same as in 2023.

22% of leadership roles at OXEA are held by female employees.



### Performance Management & Evaluation

All employees receive an annual performance appraisal based on a structured process, which is usually conducted by the employee's direct supervisor and should be accompanied by a mandatory mid-year review.

One of the feedback tools in the performance management system is the employee performance review for managers and employees. Employees are assessed using predefined categories. An assessment scale is used to grade the achievement of the requirements of each category. The results are officially recorded and evaluated by the Talent Management team to define individual training needs, which will be scheduled and implemented together with the organizational units. All non-managerial staff are covered by feedback sessions with their supervisors.

100% of OXEA's employees are covered by the annual performance review and/or feedback sessions.

### Apprenticeship – Next generation Talents

In Oberhausen, OXEA plays an important role as an employer. Offering apprenticeships in technical and commercial areas makes OXEA the most important provider of industrial apprenticeships in the city. The apprenticeship model is run as "dual education", offering apprentices the opportunity to work and study at the same time.

The apprenticeship program is an important pillar to balance out demographic changes. In 2024, 18 apprentices finished their education and 15 started a permanent job at OXEA.

With 12 new apprentices, a current total of 38 junior employees worked and studied at OXEA's own center for vocational education and on the job in 2024.

### Compensation & Benefits

Employee compensation is linked to both company and individual performance goals. OXEA's benefit system reflects national practices and can vary depending on factors such as hierarchy and remuneration levels, duration of employment, etc.

OXEA offers supplementary health insurance to all employees. OXEA's employees in Europe can also benefit from the programs presented in the following paragraphs.

OXEA provides a benefit that will be paid upon retirement. Employees who are employed for more than six months are included in the collective agreement for single payments and retirement provision.

OXEA offers flexible working hours (respecting core requirements) and private accident insurance for all European employees. Long-term accounts are offered for German employees. This model offers the possibility to save parts of the salary or extra working hours in order to retire prematurely or schedule a personal break while still receiving salary payments. The above-mentioned benefits represent only a selection of the range and are offered to permanent, full-time and part-time employees.

At the US sites, OXEA offers flexible working hours with certain core requirements. Each employee must work 30 hours per week to be considered a full-time employee and eligible for benefits. Employees are eligible for all benefits offered upon hire, including

medical, dental, life, accidental death and dismemberment insurances, and short-term and long-term disability insurances. Employees must be employed for one year to be eligible for long-term disability. OXEA participates in the 401(k) retirement plan, where we match up to 5% of employees' contributions and contribute an additional 5% of the employee's biweekly salary to the account every pay period.

OXEA encourages both paternity and maternity leave models and provides for the employees according to the national regulations of the countries in which OXEA operates.

### Collective Bargaining Agreements

OXEA adheres to and supports the right to freedom of association.

All European employees of OXEA are covered by collective agreements and have elected works councils in place. In the event of a violation of employee rights, all employees can turn to the respective works council or their elected representatives. In 2024, 61% of all OXEA employees globally were covered by collective bargaining agreements.

In the case of company significant operational changes with a direct impact on OXEA employees, a reconciliation of interests is defined with the works council and OXEA. In addition, a social compensation plan is negotiated between the employer and the works council.

### Local Community Involvement

Our contribution to the community and the support we give to social projects are of great importance to us. In 2024, we have continued to support local initiatives and reaffirm our role as a responsible corporate citizen.



# IMPRINT

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