

# From stakeholder interests to materiality

## Prioritise and account for our choices

At Swinkels Family Brewers, we continuously maintain a dialogue with our stakeholders: corporate customers and consumers, employees, Management and shareholders, suppliers, neighbouring residents of our breweries and malting plants, social organisations, authorities and financial institutions. We had extensive contact with these stakeholders in 2017 through the materiality analysis process according to the GRI guidelines (for more information, see the 2017 Annual Report). It states which topics are important to us and how important they are to our stakeholders. Thanks to the matrix that is part of this analysis, it becomes clear at a glance where our priorities should lie. It helps us make and justify choices. We have updated the materiality analysis in the past two years.

## What did the update consist of?

In 2019, Management re-evaluated the topics of our materiality analysis. We also discussed our materiality matrix with the newly acquired brewery De Molen and with brewery Habesha, because the latter has grown explosively in recent years. We also investigated what is going on in the industry and how our company and our brands are discussed in the media. We also looked at social media, because we often receive suggestions and improvement proposals from consumers regarding corporate social responsibility. This new input led to a number of changes in the materiality analysis:

1. Circularity has become more important and is now an even more material topic.
2. We have not had any problems with regard to food safety and quality for years. Swinkels Family Brewers continues to focus on food safety and quality. This policy can be found on [www.swinkelsfamilybrewers.com](http://www.swinkelsfamilybrewers.com).

However, we no longer explicitly report on this in our annual report, as there have been no major changes in recent years.

## The main topics for 2019

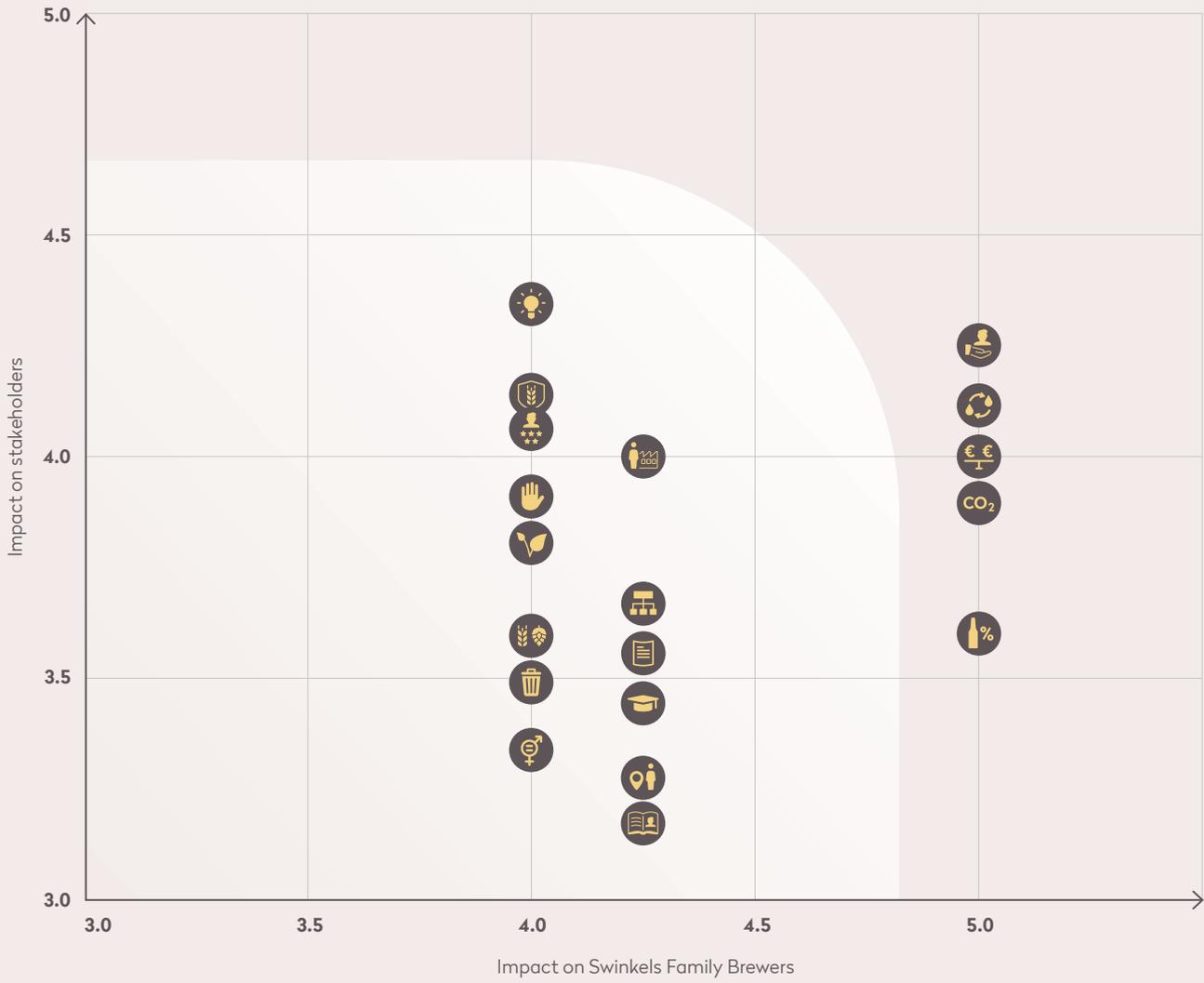
The adjacent materiality matrix formed the foundation for structuring and formulating the contents of this integrated annual report. The emphasis of this annual report is therefore on those topics that matter the most to us and which we can influence to a large extent. The material themes are:

- Sustainable growth
- Circularity
  - Water management
  - Energy and CO<sub>2</sub> emissions
- Employee safety and well-being
- Responsible drinking



 Our  
beers

— **La Trappe Tripel**  
was chosen best beer of  
the Netherlands at the  
Dutch Beer Challenge 2019



-  Financial stability
-  Employment and employment relationships
-  Biodiversity and nature conservation
-  Customer and consumer experience
-  Diversity and equality
-  Water management
-  Innovation
-  Employee safety and well-being
-  Waste
-  Ethics and integrity
-  Training
-  Sustainable procurement
-  Governance and remuneration
-  Food safety and quality
-  Human rights
-  Local involvement
-  Product responsibility
-  Energy and CO<sub>2</sub> emissions

Figure 3: Our materiality matrix

# Our chain

Our chain can roughly be divided into three segments: procurement, production and sales, and distribution. We made them visual for a quick and clear overview of the routes across our organisation.

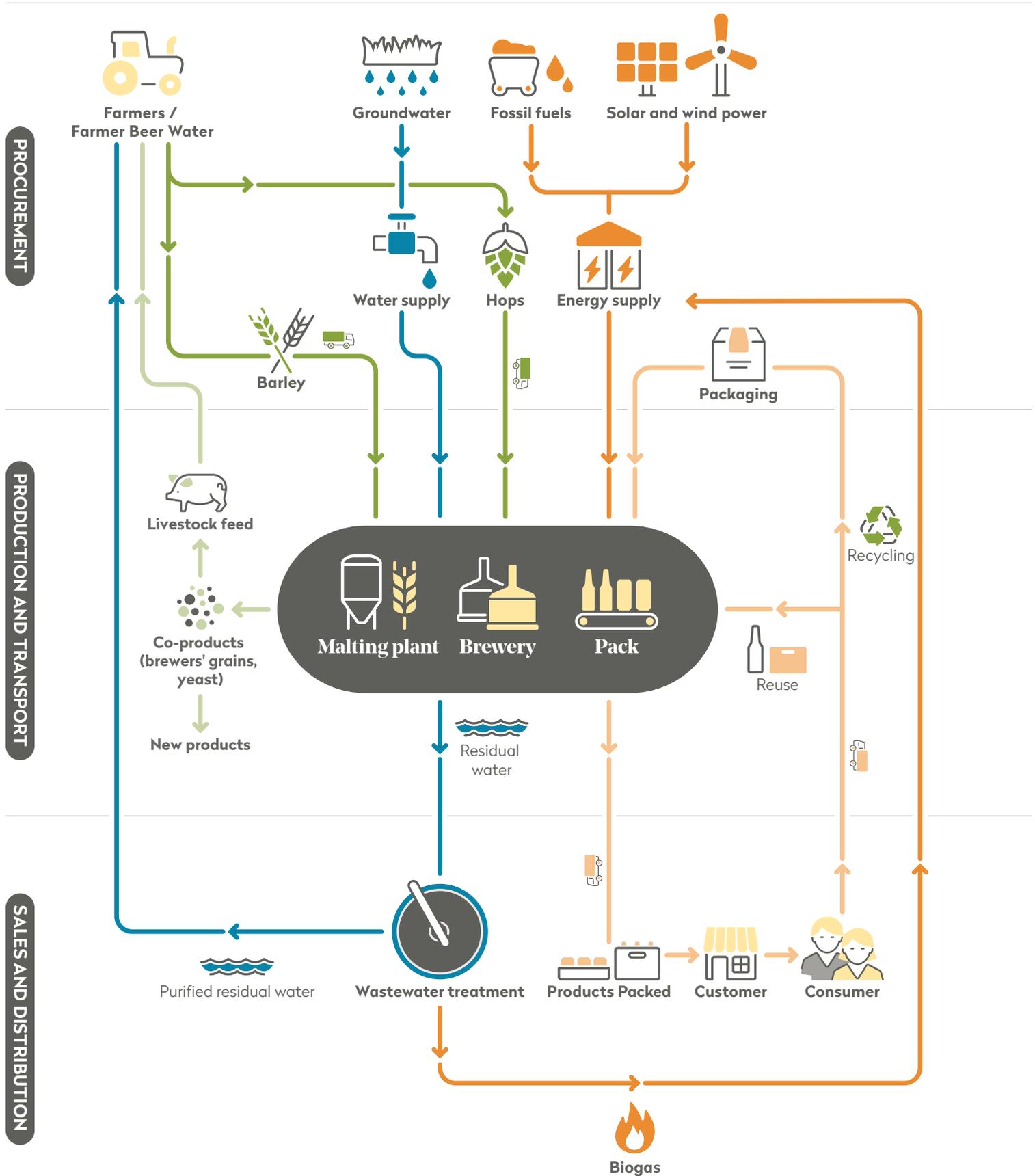


Figure 4: Our chain

# Notes to the Crown Cap and new strategic focus

Based on the dialogue with our stakeholders and the resulting materiality analysis, we reviewed our strategic ambitions in 2017. This led to the Crown Cap below. The Crown Cap consisted of three strategic pillars with thirteen underlying themes. Various stakeholders, however, asked what really matters to Swinkels Family Brewers. Not all themes are equally relevant, are they? Then why do they all appear in the annual report in detail? It is precisely for this reason that we have decided to increase the focus. From now on, we will only report in the annual report on the five themes on which we can and want to make the most impact. We will continue to work on the other eight themes, but we will no longer report on them. Below you can see how the Crown Cap and the new strategic focus are related. The figures for the Crown Cap themes refer to the pillars on which we report in this report.



Figure 5: Our Crown Cap

# Notes to the 2019 Integrated Annual Report

This annual report reflects the performance of Swinkels Family Brewers. We show the social impact of our activities and the financial results in an integrated manner.

Applicable reporting guidelines:

- The relevant provisions of the Dutch Civil Code.
- Financial reporting guidelines issued by the Dutch Accounting Standards Board.
- Global Reporting Initiative (GRI) reporting guideline at core level.
- Internal reporting criteria to be found on [www.swinkelsfamilybrewers.com](http://www.swinkelsfamilybrewers.com)

Building blocks for the report:

- EU Directive on disclosure of non-financial information and diversity.
- International Integrated Reporting Council IIRC.
- Revised Dutch Corporate Governance Code 2016.

This annual report relates to the 2019 financial year (1 January 2019 up to and including 31 December 2019). Each year Swinkels Family Brewers prepares an annual report. The previous report on 2018 was published on 17 April 2019.

## Reporting scope

The financial accountability includes all companies in which Swinkels Family Brewers Holding N.V. has a participating interest.

The reporting scope of the CSR information differs per chapter and KPI. Sometimes only the operational participations (breweries and malting plants) are included, and sometimes all participations (breweries, malting plants and sales offices). We report on the energy, water and circular information of our producing participating interests, the impact of the other participating interests on the operation is minimal and is therefore out of scope. The information on well-being and responsible drinking concerns production locations, but also sales organisations.

The exact scope of the CSR information per KPI can be found in the reporting guidelines.

To determine the CSR content of the report, we performed a materiality analysis in accordance with the GRI, which is outlined on page 126 of the annual report. The results of the materiality analysis guided the determination of the topics in this report. We included additional information based on the wishes of our stakeholders.

## Changes in 2019

### Changes in our organisation

Brewery De Molen forms part of Swinkels Family Brewers Holding N.V. for 100% since 31 January 2019. A minority interest of 40% was acquired in Georgian brewery Argo on 31 July 2019. Following mergers and acquisitions, information will, insofar as feasible, be recognised from the first full financial year onwards. We report on participating interests when it concerns a majority share. For this reason there was no change in this report in the area of reported participating interests within scope.

### Changes to reporting

In 2019 we made our reporting more detailed. In the condensed version of the annual report we present summarised financial information; the complete financial statements can be found on page 80 of this report.

The CSR information in this annual report has been reduced. In previous years, we reported many details and KPIs that were not material. In this report, the detailed reporting per brewery and malting plant can be found in the chapter Subsidiary-based CSR data. Conversely, where circularity is concerned, we have started to include more

information. In the coming years we will further develop the reporting methodology of the circularity strategy.

For the KPI "Energy consumption beer and malt", two figures have been included for the years 2018 and 2017. The data with a footnote (see page 12) refer to the relative energy consumption based on the applied allocation key based on data from 2019. To reflect a clear trend, it was decided to apply the 2019 allocation key to the years 2018 and 2017 as well. It is not possible to recalculate the specific allocation key for the years 2018 and 2017. The application of an allocation key is necessary because in certain aspects of the production process in Lieshout, data is only available based on production volumes and not based on measurements. In 2018, an allocation key was also applied (on the basis of which the 2017 data was adjusted), but this allocation key proved to be less accurate based on the 2019 data. In 2019, a new reporting system (EMS) was introduced at Lieshout. This new system contributes to better data quality and a more accurate allocation of different measurements. The EMS system has been internally tested during 2019 and contributes to better data quality for 2019 and future years.

Swinkels Family Brewers has updated the CO<sub>2</sub> emission factors and made them more specific, where possible, based on supplier information. Swinkels Family Brewers will review the CO<sub>2</sub> emission factors annually to report on the basis of the most recent information.

## External assurance

Swinkels Family Brewers has requested KPMG to provide external assurance for the financial and CSR information in the report.

CSR information concerns all texts and data related to the "circularity, safety and well-being, responsible drinking and local involvement" themes. This concerns the following chapters in the report of the Executive Board:

- Our key figures
- Our focus and ambitions
- Long-term value creation
- Pillar: Circularity
- Pillars: Safety and well-being
- Pillar: Responsible drinking
- Pillar: Local involvement

In addition, the following appendices are in scope:

- From stakeholder interests to materiality
- Our chain
- Notes to the Crown Cap and new strategic focus
- Notes to the 2019 Integrated Annual Report
- Subsidiary-based CSR data
- GRI Index

The "project stories and Collaboration with licensees" in these chapters are outside the scope of assurance.

The assurance report of KPMG can be found on page 124. The statement regarding the financial information can be found on page 120.

# Subsidiary-based CSR data

Parameter per subsidiary	Brewery and malting plant Lieshout (the Netherlands)		Brewery Berkel-Enschot (the Netherlands)		DC De Meern (the Netherlands)		Brewery Steenhuffel (Belgium)	
	2019	2018	2019	2018	2019	2018	2019	2018
<b>Energy</b>								
Energy consumption (TJ)	941	952	27	28	3	3	95	101
Energy from renewable sources compared to total energy consumption (%)	4.0	6.6	31.9	35.2	0.0	30.5	5.7	5.7
CO <sub>2</sub> emissions (kt)	54.6	54.8	1.1	2.5	0.4	0.3	8.0	5.4
CO <sub>2</sub> emissions beer (kg/hl)	6.5	5.1	9.6	23.5	-	-	17.8	17.0
CO <sub>2</sub> emissions soft drinks (kg/hl)	2.9	-	-	-	-	-	8.4	-
CO <sub>2</sub> emissions malt (kg/ton malt)	108	174	-	-	-	-	-	-
<b>Water</b>								
Total water use (x1000 m <sup>3</sup> )	2,981	-	95	-	1	-	293	-
Specific water use beer (hl/hl)	3.7	3.9	8.0	7.7	-	-	6.7	6.4
Specific water use soft drinks (hl/hl)	2.33	-	-	-	-	-	2.60	-
Specific water use malt (m <sup>3</sup> /t)	4.3	4.3	-	-	-	-	-	-
<b>Safety and well-being</b>								
<b>Safety</b>								
Lost time accidents (LTA)	12	15	0	1	3	2	2	2
Accident frequency per 100 FTEs (LTAR)	1.5	2.2	0.0	2.6	10.6	8.3	1.6	1.5
Lost time accidents by contractors (LTAC)	-	-	1	1	-	-	-	1
<b>Well-being</b>								
Absenteeism due to illness (%)	3.9	3.8	1.9	3.1	9.7	11.4	3.9	5.1
Women employed (%)	19	18	16	21	-	4	20	21
FTE	793	753	53	51	25	22	139	147

Parameter per subsidiary	Brewery Roeselare (Belgium)		Brewery Debre Birhan (Ethiopia)		Malting plant Eemshaven (the Netherlands)	
	2019	2018	2019	2018	2019	2018
<b>Swinkels Family Brewers</b>						
Energy consumption (TJ)	15	14	147	114	707	596
Energy from renewable sources compared to total energy consumption (%)	6.3	6.6	15.4	17.5	0.0	0.0
CO <sub>2</sub> emissions (kt)	1.4	0.8	9.3	11.1	51.6	43.7
CO <sub>2</sub> emissions beer (kg/hl)	23.4	22.6	9.5	13.3	-	-
CO <sub>2</sub> emissions soft drinks (kg/hl)	-	-	9.5	-	-	-
CO <sub>2</sub> emissions malt (kg/ton malt)	-	-	-	-	188.5	203.0
<b>Water</b>						
Total water use (x1000 m <sup>3</sup> )	36	-	512	-	603	-
Specific water use beer (hl/hl)	6.6	7.9	5.1	4.1	-	-
Specific water use soft drinks (hl/hl)	-	-	5.07	-	-	-
Specific water use malt (m <sup>3</sup> /t)	-	-	-	-	2.2	2.3
<b>Safety and well-being</b>						
<b>Safety</b>						
Lost time accidents (LTA)	1	1	3	6	1	2
Accident frequency per 100 FTEs (LTAR)	4.9	4.5	0.3	0.5	3.3	7.3
Lost time accidents by contractors (LTAC)	-	-	-	3	-	-
<b>Well-being</b>						
Absenteeism due to illness (%)	9.7	5.5	0.6	0.30	5.2	4.30
Women employed (%)	8	11	17	18	-	-
FTE	22	22	570	593	28	28

# GRI Index

GRI Standard	Disclosure	Reference	(Partial) omission
<b>General Disclosures</b>			
<b>GRI 102: General Disclosures</b>	<b>Organisation profile</b>		
	102-1 Name of the organisation	Front page	
	102-2 Activities, brands, products and services	What drives us (p. 14), Sustainable growth and Product introductions & innovations (p. 19 to 27)	
	102-3 Location of head office	Colophon (p. 142)	
	102-4 Subsidiaries	Notes to the 2019 Separate Financial Statements (p. 112)	
	102-5 Ownership structure and legal form	Notes to the 2019 Separate Financial Statements (p. 112)	
	102-6 Market services	Sustainable growth (p. 19)	
	102-7 Size of the organization	Our CSR key figures (p. 12)	
	102-8 Information on employees and other workers	Our CSR key figures (p. 12), Safety and well-being (p. 59), Subsidiary-based CSR data (p. 132)	The percentages of full-/part-time workers and employee contracts are not further broken down by gender, as these are less material to Swinkels Family Brewers
	102-9 Supply chain information	Long-term value creation (p. 18)	
	102-10 Significant changes in the organisation and its supply chain	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-11 Notes to the precautionary principle	Risk Management (p. 76)	
	102-12 External initiatives that the organisation supports or to which the organisation is affiliated	Long-term value creation (p. 18) and Local involvement (p. 69)	
102-13 List of important memberships	Stakeholder dialogue (p. 139), Long-term value creation (p. 18) and Local involvement (p. 69)		
<b>Strategy</b>			
102-14 Statement of the highest decision-making authority on the relevance of sustainable development to the organisation and its strategy	Our year (p. 6)		
<b>Ethics and integrity</b>			
102-16 Description of core values, principles, standards and behavioural norms	What drives us (p. 14)		
<b>Governance</b>			
102-18 Governance structure	Governance structure (p. 74)		

GRI Standard	Disclosure	Reference	(Partial) omission
<b>General Disclosures</b>			
<b>GRI 102: General Disclosures</b>	<b>Stakeholder engagement</b>		
	102-40 List of stakeholder groups engaged by the organisation	From stakeholder interests to materiality (p. 126) and Stakeholder dialogue (p. 139)	
	102-41 Percentage of employees covered by a collective labour agreement	Safety and well-being (p. 59)	
	102-42 Principles for the identification and selection of stakeholders	From stakeholder interests to materiality (p. 126)	
	102-43 Approach to stakeholder engagement	From stakeholder interests to materiality (p. 126) and Stakeholder dialogue (p. 139)	
102-44 Main topics and issues arising from stakeholder consultations	From stakeholder interests to materiality (p. 126) and Stakeholder dialogue (p. 139)		
<b>Reporting principles</b>			
	102-45 Overview of entities included in the Consolidated Financial Statements and that are not covered in this report	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-46 Process for determining the content and specific delineation of the report and the principles used in this process	From stakeholder interests to materiality (p. 126) and Notes to the 2019 Integrated Annual Report (p. 130)	
	102-47 Material issues identified during the process of determining the content of the report	From stakeholder interests to materiality (p. 126)	
	102-48 Impact of any reformulation of information provided in earlier reports and the reasons for this reformulation	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-49 Significant changes compared to previous reporting periods in respect of scope and delineation	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-50 Reporting period	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-51 Date of publication of the most recent report	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-52 Reporting cycle	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-53 Contact person for questions about the report or its content	Colophon (p. 142)	
	102-54 GRI application level	Notes to the 2019 Integrated Annual Report (p. 130)	
	102-55 GRI Index	GRI Index (p. 134)	
	102-56 External audit	Notes to the 2019 Integrated Annual Report (p. 130), Assurance report of the independent auditor (p. 124), Governance structure (p. 74)	

GRI Standard	Disclosure	Reference	(Partial) omission
<b>Material subject</b>			
<b>GRI 200 Economic</b>			
<b>GRI 103: Management approach</b>	<b>Economic performance</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 129), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Our year (p. 6) Sustainable growth (p. 19)	
	103-3 Management review of the subject	Our year (p. 6) Sustainable growth (p. 19)	
<b>GRI 201: Economic performance</b>	201-1 Direct economic values generated and distributed	Our financial key figures (p. 11) Sustainable growth (p. 19)	
<b>GRI 300 Environment</b>			
<b>GRI 103: Management approach</b>	<b>Materials</b>		
	103-1 Notes to the materiality of the subject and its limitation	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126) Long-term value creation (p. 18).	
	103-2 Management's explanation of the subject and its various aspects	Circular business model, section "circular procurement" (p. 40), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Circular business model, section "Circular Procurement" (p. 40), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 301: Materials</b>	301-2 Recycled input material used by category	Circular business model, section "Circular Procurement" (p. 40)	
	301-3 Percentage of products sold and packaging collected by category	Circular business model, section "Circular Procurement" (p. 40)	
<b>GRI 103: Management approach</b>	<b>Energy</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126) Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Circular business model, section "Working on energy savings" (p. 44), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Circular business model, section "Working on energy savings" (p. 44), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 302: Energy</b>	302-1 Energy consumption of the organisation	Circular business model, section "Working on energy savings" (p. 44)	
	302-3 Energy consumption of the organisation	Circular business model, section "Working on energy savings" (p. 44)	

GRI Standard	Disclosure	Reference	(Partial) omission
<b>GRI 300 Environment</b>			
<b>GRI 103: Management approach</b>	<b>Water</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Circular business model, section "Minimise water consumption" (p. 45), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Circular business model, section "Minimise water consumption" (p. 45), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 303: Water</b>	303-1 Water extracted by source	Circular business model, section "Minimise water consumption" (p. 45)	
<b>GRI 103: Management approach</b>	<b>Emissions</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Circular business model, section "Working on energy savings" (p. 44), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Circular business model, section "Working on energy savings" (p. 44), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 305: Greenhouse gas emissions</b>	305-1 Direct (Scope 1) emissions	Energy and CO <sub>2</sub> emissions (p. 44)	
	305-2 Energy indirect (Scope 2) emissions	Circular business model, section "Working on energy savings" (p. 44)	
	305-4 Emission intensity	Circular business model, section "Working on energy savings" (p. 44)	
<b>GRI 103: Management approach</b>	<b>Residual water and waste</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	High-quality reuse (p. 50), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	High-quality reuse (p. 50), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 306: Residual water and waste</b>	306-2 Total weight of waste by type and disposal method	High-quality reuse (p. 50)	

GRI Standard	Disclosure	Reference	(Partial) omission
<b>GRI 400 Social</b>			
<b>GRI 103: Management approach</b>	<b>Employment</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Well-being (p. 62), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Well-being (p. 62), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 401: Employment</b>	401-1 New employees and staff turnover	Well-being (p. 62), Our CSR key figures (p. 12)	
<b>GRI 103: Management approach</b>	<b>Health and safety at work</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Safety and well-being (p. 59), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Safety and well-being (p. 59), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 403: Health and safety at work</b>	403-9 Work-related incidents	Safety (p. 60)	
<b>GRI 103: Management approach</b>	<b>Marketing and labelling</b>		
	103-1 Notes to the materiality and delineation of the subject	Notes to the 2019 Integrated Annual Report (p. 130), From stakeholder interests to materiality (p. 126), Long-term value creation (p. 18)	
	103-2 Management's explanation of the subject and its various aspects	Responsible drinking (p. 65), Notes to the Crown Cap and new strategic focus (p. 129)	
	103-3 Management review of the subject	Responsible drinking (p. 65), Notes to the Crown Cap and new strategic focus (p. 129)	
<b>GRI 417: Marketing and labelling</b>	417-2 Incidents of non-compliance relating to product information and labelling	Responsible drinking (p. 65)	Swinkels Family Brewers has sold beer in Argentina that states "without gluten"; this label requires the permission from the appropriate authority (ANMAT). It was given retrospectively. There has been no product recall among consumers.
	417-3 Incidents of non-compliance relating to marketing	Responsible drinking (p. 65)	

# Stakeholder dialogue

Stakeholder	Form of contact	Relevant topics
<b>Swinkels family and other shareholders</b>	<ul style="list-style-type: none"> <li>Shareholders' meeting</li> <li>2x per year consultation with Habesha's Board</li> <li>300-year anniversary</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model</li> <li>Safety and well-being</li> <li>Responsible drinking</li> </ul>
<b>Management</b>	<ul style="list-style-type: none"> <li>Weekly Management meeting</li> <li>Consultation Circularity Steering Committee 12 times a year (Management attends 2x)</li> <li>Interactive session to determine the policy in the areas of safety, well-being, code of conduct, circularity and responsible drinking</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model</li> <li>Safety and well-being</li> <li>Responsible drinking</li> </ul>
<b>Supervisory Board</b>	<ul style="list-style-type: none"> <li>Meetings with Management</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Safety and well-being</li> </ul>
<b>Customers (On-trade &amp; Retail)</b>	<ul style="list-style-type: none"> <li>Contact through regular commercial consultation with Sales</li> </ul>	<ul style="list-style-type: none"> <li>Business ethics</li> <li>Customer experience</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>Work meetings</li> <li>Through Works Council</li> <li>Training and programmes</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model</li> <li>Safety and well-being                             <ul style="list-style-type: none"> <li>- Employment and terms of employment</li> <li>- Training</li> <li>- Sustainable employability</li> </ul> </li> <li>Responsible drinking</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Structural collaboration and contact through Procurement and Supply Chain Management</li> <li>Supplier Days</li> <li>Visits to suppliers regarding circularity (hop farmers)</li> <li>CSR interviews and questionnaires to licensees</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model                             <ul style="list-style-type: none"> <li>- Sustainable procurement of packaging, agricultural raw materials and marketing materials</li> <li>- Innovation</li> </ul> </li> </ul>
<b>Governments, social organisations, interest groups and memberships, including ZLTO, Brabantse Milieufederatie, IVN, MYO Nederland, Nederlandse Brouwers, Vereniging Belgische Brouwers, Federatie Nederlandse Levensmiddelen Industrie (FNLI), Vereniging Industriewater (VIW), Vereniging voor Energie, Milieu en Water (VEMW), Stichting Verantwoorde Alcoholconsumptie (STIVA), Brabants Zeeuwse Werkgeversvereniging (BZW)</b>	<ul style="list-style-type: none"> <li>Regular consultation on permits</li> <li>Ad hoc consultations on specific social issues</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model                             <ul style="list-style-type: none"> <li>- CO<sub>2</sub> emissions</li> <li>- Water management</li> <li>- Waste management</li> </ul> </li> <li>Responsible drinking</li> <li>Safety and well-being</li> </ul>
<b>Abdij Onze Lieve Vrouw van Koningshoeven, neighbouring residents/ local community</b>	<ul style="list-style-type: none"> <li>Ad hoc consultations on specific local themes</li> <li>Ad hoc consultation with local authorities</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> <li>Circular business model                             <ul style="list-style-type: none"> <li>- CO<sub>2</sub> emissions</li> <li>- Water management</li> <li>- Waste management</li> </ul> </li> <li>Responsible drinking</li> <li>Safety and well-being</li> </ul>
<b>Financial institutions and stakeholders (banks, tax authorities, customs, insurance companies)</b>	<ul style="list-style-type: none"> <li>Regular contact</li> </ul>	<ul style="list-style-type: none"> <li>Sustainable growth</li> <li>Governance structure</li> </ul>

# Definitions and abbreviations

<b>Remuneration</b>	Full pay.
<b>Greenhouse gas</b>	Greenhouse gases are gases in the Earth's atmosphere with the ability to absorb and gradually release heat radiation in all directions. In this way they contribute to retaining heat in the atmosphere. The best known greenhouse gas is carbon dioxide (CO <sub>2</sub> ).
<b>Circularity</b>	The system intended to maximise the reusability of products and raw materials and to minimise the destruction of value. This differs from the current linear system, where raw materials are converted into products that are destroyed at the end of their useful life.
<b>CO<sub>2</sub> footprint</b>	The amount of greenhouse gases emitted expressed in tons of CO <sub>2</sub> .
<b>Compliance</b>	Complying with rules such as specifications, policies or laws and regulations.
<b>Craft beer</b>	Special beer brewed by an independent brewery that is honest and transparent about the recipes and origin of the ingredients and produces a maximum of 1 million hectolitres per year.
<b>Discharge</b>	Discharge consists in the appropriately authorised body within the organisation confirming that directors have performed all their duties in pursuing their (financial) policy, releasing them from liability for their management. It basically constitutes approval of the policy. Within Swinkels Family Brewers, the shareholders grant discharge.
<b>EBITDA</b>	Earnings Before Interest, Taxes, Depreciation and Amortisation, or the result before interest, income taxes, depreciation, other amounts written-down and amortisation. This corresponds with the operating result corrected before depreciations and other write-downs of fixed assets.
<b>Effluent</b>	Discharged, treated water that originates from the water treatment plant.
<b>ERP system</b>	Enterprise Resource Planning system, i.e. the software used by the company to support all processes across the company.
<b>FTE</b>	Full-time equivalent. A unit of account that expresses the scope of employment or workforce. 1 FTE is one full 40-hour working week.
<b>FSC</b>	Forest Stewardship Council. Quality mark for wood from sustainably managed forests.
<b>Consolidated figures</b>	Figures from the parent company that include the results of the subsidiaries. Certain rules apply to the way in which figures are consolidated and whether or not a subsidiary can be consolidated.
<b>Code of Conduct</b>	Description of standards and values to be met.
<b>Geothermal energy</b>	Also referred to as the earth's internal heat. This is local sustainable heat energy that is generated and stored deep within the earth and used to heat homes, greenhouses, and industrial plants.
<b>GHG Protocol</b>	Green House Gas protocol. Method to determine greenhouse gas emissions at various points in the chain.
<b>Global GAP</b>	Global Good Agricultural Practices. Certificate for meeting globally recognised standards in quality and sustainability.
<b>GRI</b>	Reporting Initiative. Reporting standard for sustainability information.
<b>Headcount</b>	Counting the number of people (instead of using full-time equivalents).
<b>Hedge contracts</b>	Contracts under which a hedge is agreed. By taking out a hedge, financial transactions are hedged against the opposite transactions to reduce risks such as interest rate changes, exchange rate fluctuations, or commodity price fluctuations.
<b>Hopfenring</b>	System for making hop cultivation more sustainable based on SAI standards.

<b>HR</b>	Human Resources.
<b>Irrigation</b>	The use of a range of engineering resources and structures to supply water to agricultural crops in the event of rainfall shortages.
<b>IPA</b>	India Pale Ale. Extra hopped, bitter and refreshing beer.
<b>Liquidity</b>	The liquidity ratio indicates the extent to which a company can meet its current payment obligations.
<b>LKvV</b>	Landelijke Kamer van Verenigingen [National Federation of Student Associations].
<b>Mitigating measures</b>	Activities focused, in any way, on the elimination, avoidance or reduction of the cause or consequences of an undesirable event.
<b>MJ</b>	Megajoules (1 million joules, the unit for energy).
<b>CSR</b>	Corporate Social Responsibility, also referred to as sustainable business practices.
<b>Net debt</b>	Interest-bearing debts (short-term and long-term) less cash and cash equivalents.
<b>Lost time accidents (LTA)</b>	A work-related accident that results in absence on the next working day or shift.
<b>Accident frequency</b>	The number of lost time accidents (LTA) as a ratio of the total number of employees. The exact calculation is included in the internal reporting criteria.
<b>WC</b>	Works Council.
<b>SB</b>	Supervisory Board.
<b>SAI</b>	Sustainable Agriculture Initiative. Global standard for sustainable agriculture.
<b>Scope 1 and 2 CO<sub>2</sub> emissions</b>	CO <sub>2</sub> emissions laid down in the GHG protocol for production on location and by third parties (energy suppliers).
<b>SDGs</b>	Sustainable Development Goals, established by the United Nations (UN). World goals to end extreme poverty, inequality, injustice and climate change.
<b>Solvency</b>	The ratio of equity capital to borrowed capital recognised on the balance sheet. Solvency expresses a company's ability to pay its debts.
<b>Stakeholder</b>	Every party that has an influence on the company or on which the company can have an influence.
<b>STIVA</b>	Stichting Verantwoorde Alcoholconsumptie [Responsible Drinking Campaign].
<b>Volatility</b>	The extent to which the price of a financial product, such as a currency, is subject to fluctuation.
<b>ZLTO</b>	Zuidelijke land- en tuinbouworganisatie [Southern Agricultural and Horticultural Organisation].
<b>Cogeneration</b>	Cogeneration (also referred to as combined heat and power) is the simultaneous production of heat and power using an engine powered by one type of fuel (such as natural gas).
<b>Working capital</b>	Current assets including cash and cash equivalents less short-term liabilities.