

Our CEO engaged in a conversation with six teammates to summarise key topics of 2020 for Etex.

We care about lightweight construction

At Etex, we have the ambition to be a key player in the transformation of the construction industry. Through passion, innovation and adherence to the highest standards, we want to provide our partners and customers with the very best.

In 2020, we launched New Ways. With this new division specialised in lightweight and modular building technologies, we realise our ambition to bring beautiful, affordable and high-quality housing to people around the world by offering building solutions rather than standalone products.

Watch the video



→ **Eduardo Martinez,**
Business Development Manager for Latin America

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Corporate governance

Etex is committed to the principles of corporate governance and employs a sound approach to managing and steering our company in line with the best interests of our internal and external stakeholders. The latest version of Etex’s corporate governance charter is available. Management structure and processes are designed to optimise our performance while reducing the possible risks and impact on our activities. Etex is managed by the Chief Executive Officer (CEO), the Executive Committee and the Board of Directors.

Executive Committee

The Board of Directors entrusts the day-to-day management of the group to the CEO and the Executive Committee. The members of the Executive Committee are the CEO, the Chief Financial Officer (CFO), the Heads of the Building Performance and Exteriors divisions, the Chief Strategy Officer (CSO), the Chief Manufacturing Officer (CMO), the Chief Performance Officer (CPO) and the Chief Human Resources Officer (CHRO). Virginie Lietaer, Chief Legal Officer (CLO), is the Secretary of the Executive Committee (since 3 February 2020).

More information on the Executive Committee can be found on p. 55.

For an overview of business risks assessed by the Executive Committee of Etex, we refer to p. 62 (“Risk profile” section) and to Note 16 of the Financial Report (p. 75-78).

Board of Directors

Etex’s Board of Directors sets the overall group strategy, decides on major investments and monitors all corporate activities. Its composition

is carefully balanced and includes representatives of Etex’s shareholders and management as well as independent Directors. The Board of Directors met eight times through the course of 2020. The Board of Directors has the following four dedicated advisory Committees to assist and advise the Board on specific matters:

1. Strategy Committee

The Strategy Committee evaluates the Executive Committee’s strategic proposals and makes recommendations to the Board of Directors. It also reviews the Executive Committee’s proposals for acquisitions, divestments and geographic diversification. The Strategy Committee met four times in 2020.

2. Risk and Audit Committee

The Risk and Audit Committee reviews Etex’s financial reporting processes and the statutory audit of the group’s annual accounts. Above all, it ensures the consistency and reliability of accounts and all other financial information submitted to the Board. Moreover, the Committee monitors Etex’s risk and internal control management systems. All its members have accounting and audit experience. In 2020, it met three times.

3. Remuneration and Nomination Committee

The Remuneration and Nomination Committee assists with selecting and proposing potential Board members. It also determines the remuneration and benefits structure for Executive Committee members. Its job is to ensure incentives reflect market practices and are optimally designed to support Etex’s strategic goals. In 2020, the Committee met eight times.

4. Sustainability and Corporate Social Responsibility Committee

The Sustainability and Corporate Social Responsibility Committee ensures that Etex effectively addresses the economic and societal challenges associated with its mission to offer construction solutions that contribute to a better world. It considers the impact of the group’s businesses, operations and programmes from a social responsibility perspective, taking into consideration the legal framework and the interests of all stakeholders. In 2020, the

Sustainability and Corporate Social Responsibility Committee met four times.

Changes to the Board of Directors

The mandates of Paul Van Oyen, Pascal Emsens (through ARGALI CAPITAL BV), Teodoro Scalmani, Christian Simonard, Caroline Thijssen (through CT IMPACT BV), Johan Van Biesbroeck (through JoVB BV) and Guillaume Voortman (through GUVU BV) will be proposed to be renewed at the General Shareholders’ meeting on 26 May 2021.

Having reached the maximum number of re-elections, Jean-Louis de Cartier de Marchienne has decided not to renew his mandate as Director and Chairman of Etex. Consequently, at the first Board meeting following the General Shareholders’ meeting, it will be proposed to appoint Johan Van Biesbroeck as the new Chairman of the Board of Etex. It will also be proposed to the General Shareholders’ meeting to appoint Thierry Vanlancker as new Director to the Board of Directors.



Jean-Louis de Cartier de Marchienne, Chairman

- Strategy Committee (Chairman)
- Remuneration and Nomination Committee (Chairman)
- Sustainability and Corporate Social Responsibility Committee



Paul Van Oyen, CEO

- Strategy Committee
- Sustainability and Corporate Social Responsibility Committee



Much B.V. represented by its permanent representative Muriel De Lathouwer

- Remuneration and Nomination Committee



Gustavo Oviedo, Director

- Strategy Committee



Teodoro Scalmani, Director

- Risk and Audit Committee
- Remuneration and Nomination Committee



Christian Simonard, Director

- Remuneration and Nomination Committee
- Sustainability and Corporate Social Responsibility Committee



Bernadette Spinoy, Director

- Sustainability and Corporate Social Responsibility Committee (Chairwoman)



Caroline Thijssen, Director

- Remuneration and Nomination Committee



Johan Van Biesbroeck, Director

- Risk and Audit Committee (Chairman)



ViaBylity B.V. represented by its permanent representative Hans Van Byle

- Strategy Committee



Guillaume Voortman, Director

- Risk and Audit Committee



Pascal Emsens, Director

- Strategy Committee

Virginie Lietaer, Secretary

- Board of Directors
- Strategy Committee
- Risk and Audit Committee

Louise Cail, Secretary

- Remuneration and Nomination Committee

Joerg Ertle, Secretary

- Sustainability and Corporate Social Responsibility Committee

Our management

Etex's Executive Committee members handle our day-to-day business. Their comprehensive knowledge, diverse experience and hands-on approach to leadership ensure a strong operational focus on our values and strategic pillars.



Paul Van Oyen
Chief Executive Officer

CEO of Etex since January 2015, Paul Van Oyen joined the company in 1990 as Project Manager, moving into business development and directorship roles over the following decades.



Neil Ash
Head of Building Performance

Previously Head of Region Northwest Europe for Building Performance, Neil Ash became the Head of the division in January 2020. He has over 25 years of experience in sales, marketing, executive-level business development and strategy within Etex, and prior to that at Lafarge.



Louise Cail
Chief Human Resources Officer

Louise Cail joined Etex in 2018 as Head of Human Resources and Communication for Building Performance. She became Chief Human Resources Officer of Etex on 1 March 2020. She previously held leadership HR positions in global industrial firms such as Owens Corning and H.B. Fuller.



Christophe David
Chief Manufacturing Officer

Christophe David joined Etex in November 2011 as Head of R&D and Innovation for Siniat. After leading the French business and subsequently the Operations of Building Performance, he became a member of the Executive Committee on 1 September 2020. He began his career at French car manufacturer Renault and held senior management positions in several industrial firms, including Bosch and Lafarge Roofing / Monier.



Michael Fenlon
Head of Exteriors

Michael Fenlon joined Tegral, the Irish business unit of Etex, in 1998, eventually becoming Managing Director of Tegral Metal Forming. He moved to Belgium in 2010 to drive sales and marketing of our fibre cement façade range and he joined the Executive Committee in March 2016 as Head of the Façade division. In 2019 Michael led the integration of our fibre cement roofing and façade activities into one division, Exteriors.



Carla Sinanian
Chief Strategy Officer

Carla Sinanian joined Etex in September 2017 as Chief Strategy Officer. She has held various strategic, leadership and general management roles at Philips, Medtronic, NXP Semiconductors and AkzoNobel. As of May 2020, Carla Sinanian has been appointed as a Board member of Recticel.



Didier Staquet
Chief Performance Officer

Working for Etex since 2012, Didier Staquet was Global Head of Shared Services and then Global Head of Purchasing. On 1 March 2020, he became Etex's Chief Performance Officer. Previously, he held multiple executive and leadership roles in finance, strategy and performance over a 15-year career with Deutsche Post DHL.



Mel de Vogue
Chief Financial Officer

CFO of Etex since May 2015, Mel de Vogue has held leadership positions over the last 20 years. Previously CFO and co-CEO at Tessenderlo Chemie in Belgium and group CFO of Arjowiggins in France, he also worked for 12 years for Suez Environnement in multiple countries.