

2023 SUSTAINABILITY REPORT



H.B. Fuller

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ABOUT H.B. FULLER

Mission

At H.B. Fuller, our mission is to connect what matters.

Beliefs



The Spirit of Winning. We choose to excel, delivering outstanding offerings to our customers, and superior results for our shareholders. We bring passion and creativity to our work, and innovation to our products and processes.



The Power of Collaboration. We recognize the power of diverse opinions and engage our global team to enrich outcomes for our customers.



The Essence of Courage. We prize leadership and strive to empower our organization — and ourselves — to be more than we are. We act with integrity; do the right things at all times; take educated, thoughtful risks; and hold ourselves accountable for our actions and decisions.

Letter From Our CEO

At H.B. Fuller, we are passionate about our mission to connect what matters. Our adhesive solutions, ubiquitous in everyday products, are the result of the continuous innovation that is a hallmark of our culture.

Like innovation, sustainability is embedded in our values, culture and strategy. It improves our operational efficiency and drives our top-line performance.

Working closely with our customers, we leverage our broad technology platform, market segment expertise, global reach, and entrepreneurial spirit to bring to market new, highly specified solutions that help our customers achieve their sustainability goals and propel their business success. Today, nearly 60% of H.B. Fuller's new product development projects are focused on increasing the sustainability of our customers' end products, and this heightened commitment to sustainable product innovation for our customers creates a ripple effect that benefits our employees, communities, shareholders, and the natural environment.

While I am incredibly proud of our team and the progress shared in this report, I recognize we are on a journey that requires perpetual innovation to protect our planet and help our people, communities and company prosper. As responsible environmental stewards, we are working diligently to set science-based targets in the coming year that will help us advance the transition to a low-carbon economy. And as a responsible employer and corporate citizen inspired to connect what matters, we are prioritizing programs that strengthen our employee culture, enhance career development opportunities, and improve the quality of life within our communities through local volunteerism and partnerships that support youth leadership, STEM education and racial equity. To accelerate our evolution, we have formed employee-led Sustainability Action Subcommittees with clear goals and charters to guide our efforts, share best practices, and ensure our compliance and accountability. The subcommittees' composition — with employee representation from all regions of the company — reflects the high value we place on diverse and inclusive perspectives in driving innovation, increasing collaboration, and delivering positive results.



As the largest pureplay adhesives company in the world, the functional solutions we create have far-reaching impact around the world. They enhance the quality, safety and performance of household items; increase the energy efficiency of homes and commercial buildings; improve the performance of automobiles, airplanes, electronics and alternative energy generation; help patients heal; and enable a more sustainable future.

For more than 135 years, H.B. Fuller has demonstrated a dedication to innovating responsibly and doing business with integrity. We have built trust by ensuring our words and deeds align with our beliefs: The Essence of Courage, the Power of Collaboration, and the Spirit of Winning. As we continue to deliver difference-making innovations that advance the sustainability of everyday products, we remain guided by these values and determined to create a more sustainable future for our planet and all of us.

A handwritten signature in black ink, appearing to read 'Celeste Mastin'.

Celeste Mastin

**President and Chief Executive Officer
H.B. Fuller Company**

AT A GLANCE

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2
3

GLOBAL PRESENCE

Headquartered in St. Paul, MN, USA

135+ years of history

7,000+ employees

\$3.5 billion in revenue

30,000+ customers

140+ countries with sales

30+ market segments

26,000+ adhesive solutions

35+ countries with facilities or offices

75+ production sites globally

30+ technology innovation centers

Awards & Recognition

- Designated a “Corporate Champion” by the Women’s Forum of New York for having more than 40% women on H.B. Fuller’s Board of Directors
- Ranked by *Forbes* as One of America’s Best Midsize Employers
- Featured in *Newsweek*’s 2023 rankings of America’s Greatest Workplaces for Remote Work and America’s Greatest Workplaces for Diversity
- Named for the second time to the *Star Tribune*’s list of Minnesota’s Top 200 Workplaces
- Recognized for the third consecutive time as one of the 50 Best Companies to Work for in Portugal by *Exame* magazine
- Named among the Best Companies for Young Professionals in Costa Rica by Employers for Youth (EFY)
- Reported to CDP Climate Change and CDP Water Security for the 11th consecutive year
- Completed our ninth consecutive EcoVadis sustainability assessment of our environmental, social, ethics and supply chain practices, earning a Bronze rating for 2023

COMMITMENT TO SUSTAINABILITY

At H.B. Fuller, sustainability is fundamental to our product innovation, central to improving our operational efficiency, and integrated in our values and culture. We take seriously our commitment to reduce our environmental impact and strive to maintain business policies and practices that benefit our stakeholders and society.

Relevant Sustainable Development Goals (SDGs)



Embedding Sustainability in Everything We Do

Our adhesive solutions, pervasive in people's lives, are at the heart of our sustainability efforts. Working in close collaboration with our customers, we leverage our broad technology platform, market segment expertise, global reach, and entrepreneurial spirit to bring new, highly specified solutions to market that enable our customers' success and enhance the sustainability of their end products. Today, nearly 60% of H.B. Fuller's new product development projects are focused on increasing the sustainability of our customers' end products. And 23% of 2023 revenue came from new solutions introduced in the past five years.

We are also keenly focused on optimizing our facilities' operations and process efficiency — to reduce our greenhouse gas emissions and use of limited natural resources, minimize the waste we create, and improve our financial performance.

And we continue to prioritize the well-being of our employees and the communities where we live and work. We strive to create an inclusive, collaborative environment with a highly engaged team that feels empowered to reach their full potential. We focus on development and learning opportunities that advance employee career growth, and strive to support their physical and mental health. We offer compensation and benefit programs that promote financial security, and we encourage and support employee involvement in our communities. Results from our internal surveys and external workplace rankings are a testament to our commitment to continuous improvement.

H.B. Fuller is committed to the protection of the environment. In keeping with this commitment, we continue to take actions — including implementing programs to reduce our demand for water, minimize the generation and disposal of waste and limit our emissions of air pollutants and greenhouse gases. To hold ourselves accountable to meaningful progress, we plan to adopt new sustainability targets related to energy, greenhouse gases, waste and disposal, and water use and discharge. In March 2024, H.B. Fuller committed to set near-term company-wide reduction targets for our Scope 1, 2 and 3 greenhouse gas (GHG) emissions, in line with Science Based Target Initiative (SBTi) standards. When adopted and approved, these targets are expected to require ambitious reductions in our absolute GHG emissions levels, consistent with limiting global temperature rise to 1.5°C, using a 2025 baseline.



GOVERNANCE



H.B. Fuller has a long history of doing business with integrity and innovating responsibly. For more than 135 years, we have created and sustained a culture, implemented policies, and adhered to practices that provide clear guidelines for high integrity business decisions and behaviors.

Relevant SDGs

8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION

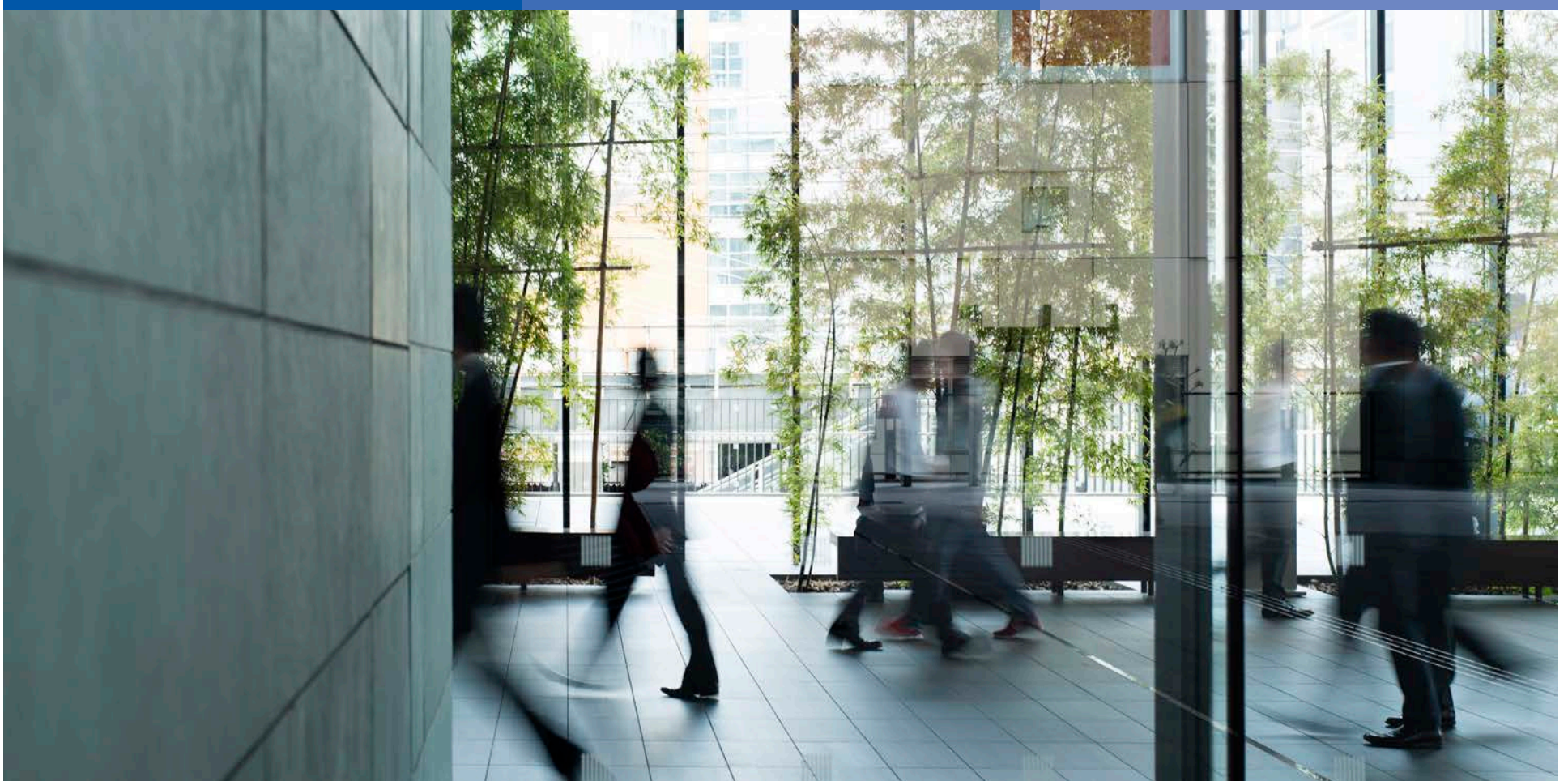


13 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS





Overview

We strive to observe both the letter and the spirit of all laws and regulations applicable to the conduct of our business and are committed to international principles and standards that uphold human rights and equality in the workplace.

We ensure employees follow an ethical path by setting and communicating high compliance standards. Each year, all employees, officers, and directors of the company are required to certify that they have read, understood, and will comply with the Code of Business Conduct. Employees who observe or suspect unethical or illegal behaviors

are directed to report their concerns through access to various resources that ensure anonymity and confidentiality.

We also take seriously our responsibility in protecting the privacy of the personal data we collect and understand the importance of trust and transparency in our use of this data. We are committed to safeguarding confidential information, data privacy, and information security.

Ethical Culture and Foundational Policies

Employees across the organization continue to score core values and ethics as the highest-ranking behavior in our annual culture survey. Our commitment to ethics, human rights and corporate governance is a key driver of our business strategy and the foundation on which we build trust. In addition to a centralized Ethics & Compliance team that is supported by compliance leaders embedded throughout our organization, we strive to deliver on our commitment to integrity by:

- **Maintaining and communicating foundational policies**
 - Code of Business Conduct
 - Global Quality, Environment, Health, Safety, Sustainability and Security Policy
 - Human Rights Policy
 - Supplier Expectations Letter
 - Conflict Minerals Policy
 - Modern Slavery and Human Trafficking Statement
 - Confidential Information, Information Security and Data Privacy Statement
 - Political Advocacy Statement
- **Empowering employees through training** — On an annual basis, all employees, including directors and executive officers, are required to complete a two-round online training on key ethical, compliance and legal issues that affect the company's daily business and on our Code of Business Conduct. The Code is available in 10 languages and contains the company's key ethical, compliance and behavioral expectations in all we do related to Harassment, Workplace Violence, Gifts & Entertainment, Conflicts of Interest, Health & Safety, Proprietary Information, Hotline Reporting & Investigations, and Ethical Leadership. In 2023, we refreshed and modernized our Ethics & Compliance program and training with the launch of a more interactive and inclusive online format to ensure it remains relevant, effective and is accessible to all. We achieved global training completion rates of 99% across our organization.
- **Providing resources that reinforce ethical behavior** — We encourage our employees to speak up safely if they experience, see, or become aware of any illegal, unethical, or inappropriate behavior, including any form of disrespect, harassment or discrimination, and to seek advice from their manager, Human Resources, or our

Law department, without fear of retaliation or retribution. We offer a secure ethics helpline, via phone or online, that is available to employees and the public 24/7 in the reporting individual's preferred language. Information may be shared anonymously, except where limited by local law. We take all concerns seriously and make sure all ethics incidents are investigated thoroughly and disciplined accordingly. In 2023, we deployed a mobile solution to allow employees to initiate ethics reports “on the go” by scanning a QR code from their smartphones. We also updated our program to align with the recent European Union (EU) whistleblowing directive that strives to ensure a high level of protection for persons reporting breaches of Union law.

Board Sustainability Oversight

Our Board includes nine members, four of whom are women and eight of whom are independent. The average Board member tenure is 7.2 years.

To enhance the Board's oversight of company strategy and performance, we maintain separate CEO and Board Chair roles, and three independent Board committees, including:

- Audit Committee,
- Compensation Committee, and
- Corporate Governance and Nominating Committee

For a comprehensive overview of our Board's corporate governance practices, please refer to our 2024 Proxy Statement, Corporate Governance Guidelines and committee charters on our Investor Relations website.

Our Board members are diverse and experienced. Our director nomination and selection process includes consideration of diversity of experience, skills, geography, gender and ethnicity. The Corporate Governance and Nominating Committee considers director candidates in the context of the Board's overall composition, including whether the Board has an appropriate combination of professional experience, skills, knowledge and variety of viewpoints and backgrounds given the company's current and expected future needs. Our current directors have a balanced mix of tenure and deep executive-level global and domestic experience in financial services, manufacturing, agriculture, education, and industrial supplies.

The Corporate Governance and Nominating Committee receives periodic updates from management on sustainability strategies and practices and ensures the right engagement with, and disclosures to, shareholders and other stakeholders. Our Sustainability Committee provides oversight of our sustainability strategy and initiatives. The work of the committee is monitored by the Board.

Leadership Engagement and Actions

To engage more employees in our efforts, driving deeper discussions and greater impact, we have formed six Sustainability Action Subcommittees, with each committee consisting of five to 10 employees, and with representation from all regions and more than 20 different functions of the company. Each of the subcommittees has its own leader and charter and works in partnership with the executive-led Sustainability Committee.



SUBCOMMITTEE	GOAL
Community Engagement	Share best practices among community affairs councils across H.B. Fuller to optimize community impact
Corporate Governance	Monitor and advise the company's Sustainability Committee about legal requirements pertaining to sustainability matters and work to ensure that necessary policies and practices are in place to satisfy all requirements
Customer Enablement	Optimize collaboration across our three Global Business Units* (GBUs) to streamline communication of sustainability information to customers and stay ahead of market trends
Eco-efficient Operations	Support best-practice sharing across GBUs to ensure that projects enabling sustainability and business value are delivering progress against environmental goals
Great Place to Work	Partner with company leaders and Human Resources to leverage talent development programs and employee engagement data to enhance the employee experience and sustain our inclusive culture
Responsible Supply Chain	Define supply chain areas of focus, including progress on measuring and reducing Scope 3 greenhouse gas emissions and suppliers' engagement

* Our three GBUs include: Hygiene, Health and Consumable Adhesives (HHC), Engineering Adhesives (EA) and Construction Adhesives (CA).

Compliance, Data Privacy and Cybersecurity

Led by H.B. Fuller's Information Technology team, we safeguard company and customer data through a comprehensive information security program that establishes, and progresses, enterprise goals related to acceptable data use, risk management, privacy, education and awareness, security incident management and reporting, security monitoring, and vulnerability identification. Our efforts include:

Employee training — We believe information security is every employee's responsibility. All employees are expected to complete cybersecurity training twice per year. In 2023, we achieved 100% compliance among our office workers, and we are expanding our efforts to manufacturing employees in 2024. In addition, we conduct internal phishing exercises at least once a month to keep all employees aware of email-based threats. We also hold an annual cybersecurity incident response tabletop exercise with H.B. Fuller's executive team on how to manage and respond to a cybersecurity incident or attack in a responsible and timely manner.

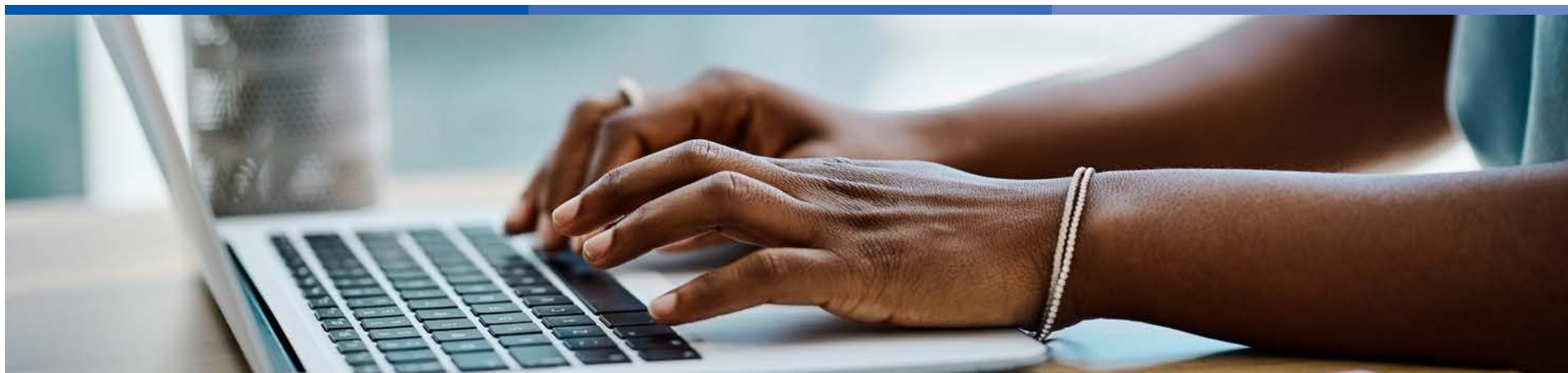
Independent assessment and testing — We regularly improve and update our cybersecurity program, including independent program assessments with external experts, penetration testing, and scanning of our systems for vulnerabilities. We are leveraging AI tools to monitor all network traffic for abnormal behavior, quickly detect malicious activity and take immediate corrective actions. The strength of our controls and cybersecurity expertise is particularly important in protecting our new acquisitions from

potential threats or attacks. In 2024, we plan to implement a third-party risk assessment program to continuously evaluate the cybersecurity controls of our IT suppliers and alert us to any concerns that require follow-up.

H.B. Fuller is committed to increasing transparency and business ethics in every corner of the world where it operates by strengthening compliance and audit reporting.

Compliance — Data privacy compliance is one of our Ethics & Compliance team's primary focus areas, and we are committed to meeting evolving requirements with a practical and standardized approach across countries, to the extent possible. To ensure this, our Data Privacy Governance Committee oversees privacy compliance initiatives and coordinates work globally. We remain steadfastly committed to complying with Europe's General Data Protection Regulation (GDPR) requirements as well as data regulations in other jurisdictions where we operate. In 2023, the company implemented a robust process across regions for vetting third parties to ensure we engage with those who meet our standards for integrity.

Internal Audit — To assess the efficacy of our ethics resources and employee awareness of our Code of Business Conduct, our Internal Audit department, in collaboration with our Law and Ethics & Compliance teams, conducts confidential interviews with a representative sample of employees — across functions, job grades and locations.



Stakeholder Engagement

Our management team and Board of Directors maintain a deep commitment to strong corporate governance. Engagement with, and accountability to, our stakeholders — including employees, customers, suppliers, and shareholders — are cornerstones of this commitment.

At H.B. Fuller, we maintain an active shareholder engagement program that facilitates open channels of communication and aims to foster relationships with our shareholders to drive sustainable, long-term growth and shareholder value. As part of this program, members of our management team meet with shareholders, in-person, by phone or via video conferencing, to discuss strategy, performance, considerations related to environmental sustainability and social priorities, and other matters of shareholder interest.

In addition, H.B. Fuller management also actively seeks feedback from — and regularly engages with — stakeholders, including employees, investors, customers and suppliers, throughout the year.

To maintain a clear understanding of our employees' needs and ensure their voices are heard, we conduct employee surveys and encourage employees to share ideas and feedback through the many channels of communication we make available, including the H.B. Fuller intranet, Global CEO Huddle meetings, training, Environment, Health and Safety (EHS) Days and the company ethics helpline.

We engage with customers in a variety of ways and regularly invite their feedback through customer service interactions, sales alignment meetings, customer satisfaction surveys and audits, direct or online customer training via our Training Academy, product information and campaigns, trade shows, and market segment newsletters.

To build and strengthen relationships with suppliers, we have regular touchpoints that include top-to-top discussions, normal course-of-business interactions, informal visits and formal audits. We also ask that suppliers complete a self-assessment survey every two years, and we request specific information from them including quality management certifications. Supplier onboarding materials and contractual documents outline our minimum expectations for compliance with laws and regulations as well as expectations for environmental and social responsibility.

To gain further understanding and insight about the sustainability issues that matter most to our stakeholders and business, we will continue to gather and incorporate stakeholder input in 2024 and beyond as we advance our sustainability initiatives.

Materiality Assessment

We employ a multifaceted approach to identify and prioritize sustainability topics. In 2020, we conducted an Environmental, Social and Governance (ESG) Materiality Assessment to identify sustainability issues of importance to our stakeholders and significant to our business. Our goal was to validate our priorities and gain insights to guide our sustainability strategy and engagement going forward. In late 2022 and into 2023, we completed a comprehensive assessment of our reporting platform requirements, scope, data collection practices, and procedures to identify gaps and recommend improvement areas. This analysis identified key actions, such as the commitment to SBTi and publishing the EHS global policy, the percentage of new product development focused on increasing the sustainability of our customers' end products and further disclosure on workforce diversity, that are included in this report.



ENVIRONMENT



At H.B. Fuller, sustainability is an integrated business priority. We actively manage the environmental impact of our operations, people and products. We optimize our processes to reduce resource usage, and our employees are active participants, sharing accountability for reaching our sustainability targets.

Relevant SDGs

6 CLEAN WATER
AND SANITATION



7 AFFORDABLE AND
CLEAN ENERGY



9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



13 CLIMATE
ACTION



17 PARTNERSHIPS
FOR THE GOALS



Overview

We continuously monitor our environmental footprint and innovate for improved sustainability in our technologies and manufacturing practices. As responsible environmental stewards, we regularly strive to improve our energy, greenhouse gas (GHG), waste and water goals, which are intensity-based to show performance independent of business change, and we are working diligently to set science-based targets in the coming year that will help us advance the transition to a low-carbon economy.

“ **Market and economic pressures over the past year have impacted production volumes, which made progress on intensity-based targets difficult. We therefore have prioritized adoption of new environmental targets that will more closely reflect the impact of operational improvements to drive efficiency and contribute to the organic growth of our business.**

Jonathan Blaine, Director, Global Environmental Affairs & Sustainability

In 2023, we implemented Sphera's market-leading LCA for Experts software and MLC database to enhance our internal capabilities for calculating product-specific

environmental impacts. We are now better prepared to respond with verified data to the nearly 100 customer requests we receive annually for cradle-to-gate information. We track Life Cycle Inventories (LCIs), which is the data collection portion of the Life Cycle Assessment (LCA) process, including data on raw materials and packaging used, energy consumed during processing, waste generated and all inbound transportation. It is an important step in setting the right focus and direction for sustainable product design in a measurable way. The information provided enables our customers to calculate their own Scope 3 carbon footprint, including purchased goods, and the LCA analysis also helps us reduce H.B. Fuller's environmental impact by identifying activities with the greatest impact and opportunity for improvement.

We also launched Planview, our project management system, which is increasing alignment, transparency, efficiency and cross-functional team accountability. This new innovation platform is allowing us to take our portfolio management to the next performance level. We can easily track our sustainability fit and perspective at project inception to allow reporting and corporate accountability that encourages growth in our sustainable portfolio and inspires our collective future.



Innovations That Improve the World

H.B. Fuller continually delivers difference-making innovations to market — a growing number of which contribute to a more sustainable planet. We are committed to working alongside our customers to problem solve, test new ideas and develop highly tailored, advanced adhesive solutions. To recognize customers across industries for world-changing innovations using adhesive technology, we honored three customers in early 2024 with our inaugural Customer Innovation Awards.

We are pleased our customers recognize our unique innovation capabilities and have chosen to partner with us on initiatives that support their objectives, protect our planet, and help people and communities prosper.

- **Anhui Huasun Energy Co. Ltd.**'s heterojunction technology (HJT) solar modules, used in utility projects as well as on commercial, residential and industrial rooftops, were recognized for their ability to offer power that is more efficient and reliable than previous generations of solar modules. This improved solution has helped to facilitate the broader adoption of clean energy.
- **GAF Inc.**, a Standard Industries company and North America's largest roofing and waterproofing manufacturer, was recognized for its EnergyGuard™ Non-Halogenated Polyiso Insulation, which gives architects and contractors an energy-efficient solution designed to help meet their sustainability goals. EnergyGuard NH Polyiso product line offers excellent thermal value and is free of potentially hazardous flame-retardant chemicals. This new line maintains the same R-Value at both a mean temperature of 40°F and 75°F when tested according to ASTM C1289 standard using the C518 test method. The product offering also contributes toward and holds sustainability certifications, including LEED, DECLARE, Living Building Challenge, GreenGuard, GreenCircle, HPD, and EPD.
- **Niine Pvt. Ltd.**'s sanitary napkins were recognized for introducing India's first biodegradable solution, which helps to mitigate adverse impact on the environment. This is particularly crucial in India, where high population density combined with a still-developing disposal system for feminine products has led to a push for more sustainable solutions. The product is currently sold in India and will be expanded to North America in the future.



Innovative Industry

Industrial adhesive technologies and innovation in design are firmly linked. According to FEICA, the Association of the European Adhesive & Sealant Industry, the versatility of industrial adhesives — with their utility in consumer goods, packaging, wood compositing, electronics, automotive tires, building and construction, and green-energy product, and advantages of lighter weight, cost-effectiveness, safety, and improved production speed — make them integral to the future of manufacturing. The use of adhesives and sealants in many sectors contributes to improved durability, recycling, CO₂ reduction, reparability, upgradability, and material efficiency of final products. The possibility of dismantling joints for reuse and recycling extends the life of bonded materials and contributes to the circular economy. We work closely with industry associations like FEICA as part of our efforts.

H.B. Fuller celebrated the first annual International Adhesive & Sealant Day on September 29, 2023. This annual day of recognition allows us to highlight how our adhesives and sealants are crucial in a modern world, helping to create a more sustainable society. And it gives us a platform to celebrate partnerships that are forging H.B. Fuller's path as the leader in creating game-changing, sustainable solutions.

Innovations to Reduce Climate Impact and Energy Use

H.B. Fuller is committed to doing our part in accelerating the transition to a low-carbon economy. Throughout our operations and product innovations, we look for opportunities to increase our energy efficiency, use more renewable energy, and reduce our impact on climate-related incidents.

H.B. Fuller's Asia Pacific (AP) regional Hygiene, Health and Consumable (HHC) Adhesives plants in China, Indonesia and Australia initiated a variety of energy savings measures that resulted in a 4% reduction in energy intensity from the prior year. These measures included power factor corrections, compressed air system optimization, cooling water studies and adjustments and equipment debottlenecking, all of which are ongoing best operating practices. The intensity reduction in 2023 was achieved even with the challenge of maintaining production volumes. Since the 2014 baseline year, HHC AP has achieved an energy intensity reduction of 31%.

While we recognize that we are on a continuous journey, we are proud of our progress and contributions in 2023:

- H.B. Fuller was the winner of the 2023 Adhesive and Sealant Council (ASC) Innovation Award for our new product EV Protect 4006, a lightweight encapsulant for lithium-ion batteries used in the production of electric vehicles (EVs) and battery storage banks. EV Protect is a groundbreaking innovation that, when exposed to a thermal event, significantly reduces, or delays, thermal propagation. The semi-structural properties of EV Protect also provide noise, vibration, and harshness mitigation benefits to the battery system by unitizing the battery module and absorbing external environmental impacts. This new patent-protected innovation greatly improves the safety of EV battery systems and will enable us to capture more market share and continue to significantly grow our EV business.
- H.B. Fuller's Foster® and Childers™ brands of coatings, adhesives, and sealants are widely used in mechanical insulation systems, including thermal, acoustical, and personnel safety requirements for mechanical piping and equipment, and heating,

ventilation, and air conditioning (HVAC) applications. Our adhesive and sealant products protect equipment and improve system efficiency in extreme temperature and high humidity conditions, enabling optimal system performance, extended system life, cost savings, and reductions in energy use and carbon emissions.

- H.B. Fuller's HelioSeal™ PVS 101 is an innovative reactive/desiccated solar edge sealant with industry-leading benefits, including optimal adhesion to glass and common module substrates, low water vapor and gas permeability, best-in-class breakthrough time, UV resistance, and IEC 61730 and UL 2703 certifications. New solar cell technologies such as thin film, perovskite and HJT are highly sensitive to moisture, and HelioSeal PVS 101 is an effective solution due to its excellent moisture barrier properties. These butyl edge seals protect and extend the life of solar panels for up to 25 years, supporting the transition to carbon-free power generation.
- H.B. Fuller is partnering with Evonik to produce windows with thermal insulation that reduce a home's energy consumption and CO₂ emissions. Insulating glass windows are made from two or more panes of glass with special coatings and an inert gas filler. The insulating glass unit is held together through an edge seal with two unique sealants. One sealant forms a structural bond, while the other retains the gas in the insulating chamber and prevents moisture penetration.



Innovations to Preserve Natural Resources

Recognizing that sustainable transformation is not a standalone challenge of single players but requires the commitment of the entire ecosystem, we apply the mass balance approach to partly replace fossil fuel-based raw materials. In this approach, renewable raw materials are used as feedstock at the very beginning of the value chain and processed together with fossil-based ingredients in the same production units. The characteristic of the renewable feedstock process is then attributed to the end-product, ensuring that our customers' processes will not be compromised in any way.

By continuously exploring ways to reduce our carbon footprint and implement new approaches, such as mass balance, we can now offer more solutions with verified, tracked, biobased and recycled raw materials throughout the entire supply chain, and our process can reduce CO₂ emissions and replace the extraction of finite resources with renewable raw materials.

ISCC PLUS Certification

Our manufacturing sites in [Lüneburg](#) and Nienburg, Germany, received the International Sustainability and Carbon Certification (ISCC) PLUS certification. The ISCC PLUS certification is one of the world's largest, independent certification systems for sustainability. As defined by the ISCC PLUS, this method calculates the use of sustainable materials, meaning that every operational entity in the supply chain is ISCC certified to ensure traceability.

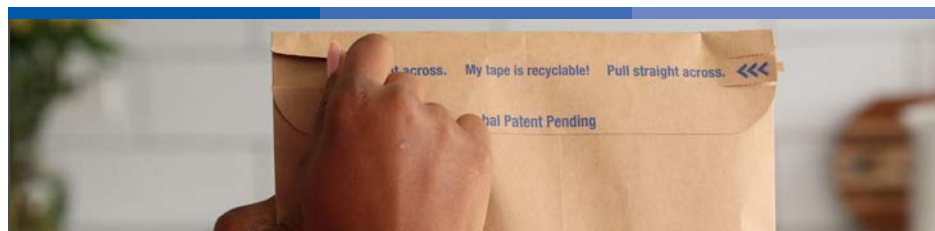
Our Lüneburg manufacturing plant was certified as a compounding site for the mass balance approach and is currently using this method to produce Advantra® Earthic™ 9370, a near carbon-neutral adhesive used in the e-commerce, food, personal and home care packaging industries. This product invests in a high share of sustainable and bio-circular raw materials via mass balance, while ensuring excellent performance.

Our Nienburg site was certified as a specialty chemical plant. Three of the core adhesives manufactured at this site — Rakoll® 5010, 5016 and 4020 — partially replace fossil raw materials with bio-attributed raw material created via the mass balance approach. This not only reduces CO₂ emissions; it also has the potential to extend into other manufacturing processes and products, such as textiles and automotive.

Innovations that Reduce Waste and Drive Circularity

Designing for compostability, re-use and recycling to reduce waste to landfills, and moving away from concerning chemicals are integral to our sustainability efforts. To reduce waste and advance the circular economy, we continue to prioritize product and packaging innovations.

- Through collaborative partnerships with customers like Niine Pvt. Ltd., a leading manufacturer of feminine care products in India, H.B. Fuller is creating game-changing sustainable solutions that reduce waste and improve the environment. For example, a single sanitary napkin takes up to 800 years to decompose, causing significant ecological concerns due to the accumulation of waste in landfills. This is particularly critical in India, with its high population density combined with a still-developing feminine product disposal system. In 2023, Niine unveiled one of the industry's first biodegradable sanitary products. Our new bio-based adhesive technology, Full-Care® 900 Series, generates up to 100 percent lower carbon emissions compared with standard petrochemical-based adhesives. This product was critical to the new product design — allowing Niine to fulfill the biodegradation criteria of India's ISO 17088 standard and produce a solution that is not only affordable and sustainable, but also enables discreet and convenient menstrual management.
- Our Open Sesame® fiber-based tear tape earned the 2023 IFCA Award in India. This innovative tear tape prioritizes sustainability, while maintaining a positive consumer “unboxing experience” of everyday packages used to ship goods from e-tailer to consumer. Open Sesame® fiber-based tear tape contains more than 80% bio-based materials sourced from environmentally and socially responsible companies, while continuing to enable packaging recyclability. Packaging designers gain enhanced performance while meeting their sustainability and circular economy goals.



- In 2023, H.B. Fuller joined RecyClass, a European cross-industry initiative for companies actively looking to improve the circularity of plastic packaging and contribute to recyclability and recycled content practices across the continent. The initiative brings together players from the entire plastics value chain to optimize plastic packaging recyclability and recycled plastic uptake while promoting the traceability of plastic waste and recycled plastic content in the European region through rigorous scientific testing and certification of innovative materials. Our lamination adhesive Flextra® SBA 5250 + XA 3350 has been approved by RecyClass as fully compatible with the existing European industrial recycling process for Polypropylene (PP) flexibles. The adhesive is a more sustainable solution designed for ultra-food-safe high performance retort applications. This is the first adhesive approved for PP flexibles compatibility by RecyClass.
- Working closely with an H.B. Fuller footwear component manufacturing customer, our team in Milton Keynes, England, is reintroducing reprocessed materials from their waste into the formulation of our hot melt adhesive, which is subsequently reapplied to their products. Not only does our solution reduce waste, it enhances our customer's value proposition — as the ratio of hotmelt adhesive production to reprocessed material is about 10:1. This process and product have broad application within the footwear industry.
- Prodas™ is a cradle-to-gate adhesive solution that meets the evolving recycling requirements for mattress manufacturers at their products' end of life. To meet the needs of one of our customer's global product shipments, our research scientists dedicated nearly a year to developing an adhesive with the necessary heat resistant and sustainable attributes. The compatibility of Prodas with non-woven materials sets it apart, enabling full recyclability and setting new standards of industry performance.

We also continue to prioritize waste reduction in our sites. At an H.B. Fuller site in Grand Rapids, Michigan (U.S.), for example, we utilize a solvent recovery unit (PRI) to recycle and reuse solvent from reactor and mixer cleanouts. Beginning in 2022 and continuing in 2023, we implemented improvements that increased the PRI unit recycling effectiveness, and we refined our cleaning processes to reduce our overall use of solvents. The combination of these efforts provided capacity to recycle 100% of our cleanout solvent on site, amounting to 450 tons of solvent in 2023. The only remaining solvent waste at this location is the residual solid waste from the distillation process, and our heightened efforts on waste reduction have also enabled us to reduce this solid waste by an estimated 25%.



SOCIAL



We invest in programs that empower, support, and promote the well-being of our employees around the world so they stay and grow with H.B. Fuller. We also build partnerships and engage externally to benefit our employees' families and communities.

Relevant SDGs



Workplace

Our mission to connect what matters starts with our uniquely collaborative culture that is universally experienced by more than 7,000 employees across 35 countries.

We continue to grow through acquisitions and we take deliberate actions to integrate employees from newly acquired companies into H.B. Fuller culture. New employees are supported through onboarding, training, and mentoring — which helps them feel they belong, recognizes the expertise they bring, and empowers and inspires exceptional performance. By engaging new employees in their first weeks and months with our company, we increase retention, encourage collaboration, and sustain our strong culture.

We believe the most effective teams are collaborative and represent a diverse range of voices, experiences, and perspectives. Our actions are guided by our culture of respect, and grounded in the principles of diversity, inclusion, and equal opportunity.

Culture of Respect and Engagement

We have built our reputation on a foundation of respect and trust with all stakeholders. We earn that trust by ensuring our actions and behaviors are always in line with our beliefs — The Essence of Courage, the Power of Collaboration, and the Spirit of Winning — and by embedding respect for global human rights principles in our policies, systems, and processes. We are committed to providing an environment that supports employees and helps each member of the team be at their best. This starts with our mantra of “Winning the Right Way.” We conduct our business with the highest ethical standards and commit to succeed together as a team, enabling us to create a safe and rewarding workplace as we strive for a better world.

We continue to invest in building our strong, collaborative, and high-performance culture through the expansion of our flagship culture training program, At Your Best (AYB)*, and the addition of TrustEdge*, a new set of tools that leverages eight pillars of trust to help people build and keep trust with their stakeholders inside and outside the company.

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We act with integrity in everything we do, and we hold ourselves accountable for our actions. H.B. Fuller has been deliberate in building a collaborative culture where teamwork, knowledge sharing, and mutual respect thrive. One of the ways we demonstrate and reinforce our culture of respect is by keeping employees informed about company strategy, performance, innovations, and impact — and by continuously inviting their ideas and input to improve their workplace experience.



The Accountability Ladder is an example of the At Your Best culture concepts.*



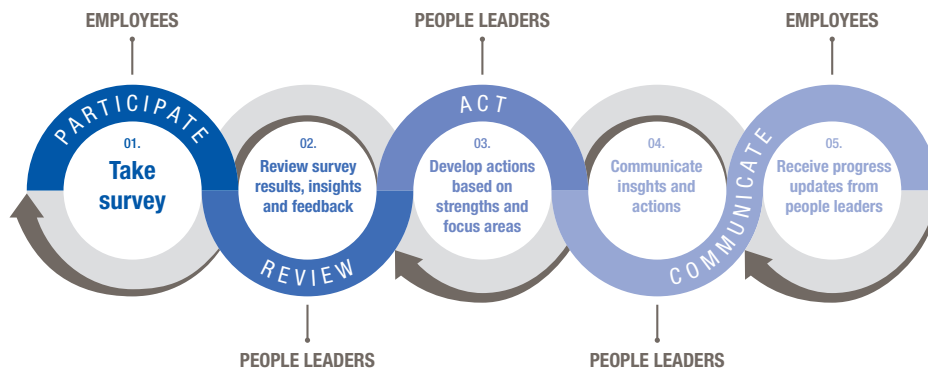
In the past, we have conducted employee engagement surveys every few years, but with the fast pace of change in today's world, we needed a platform that allows employees to share feedback throughout the year. By implementing a new approach, we can continue to strengthen our company culture.

Nathan Weaver, SVP, HR, Communications and ESG

Our new employee survey strategy, Employee Voice, is designed to gather frequent feedback, generate real-time insights, and equip leaders throughout our company to take meaningful action and drive change. The pillars of the survey strategy include:

- **Inclusive and Comprehensive** — Available in 10 languages and covering a range of topics related to workplace experience and opportunities to improve it
- **Simple, Accessible, Real-time** — Conducted twice each year and distributed to all employees globally via email, Microsoft Teams and QR code posters, with results available to leaders immediately after survey close
- **Confidential, Actionable** — Results aggregated to ensure individual privacy, with focus on constructive feedback and actions

How We Will Drive Change



In early 2024, we conducted our first-ever Employee Voice survey, which had a high employee response rate of 75%. The survey is helping us understand the experiences of our employees by providing insights about our work environment, career opportunities and overall employee well-being.

In January, we also launched our 2024 Culture Survey, which we conduct each year, to identify the strengths inherent in our culture, celebrate the attributes that set us apart, and uncover areas where we can make positive shifts to create an even higher performing, more agile, and innovative culture. Employee participation for this survey was approximately 69%.

Listening to our employees builds trust, contributes to our strong culture and drives beneficial changes in our business. We received more than 25,000 comments from employees who participated in our surveys, and these comments have led to more than 7,000 subsequent interactions between employees and leaders, underscoring the value we place on all employees' ideas and suggestions.



Prompted by an anonymous survey comment, we are making meaningful improvements in our global mentorship program. We have created a special sales mentorship program to help our female sales professionals feel more included and thrive, and we are working on ways to identify and attract more female internal candidates for commercial roles. Finally, we have engaged a group of male leaders in North America to help us develop even stronger programs to attract, retain and advance women in sales.

Traci Jensen, EVP, Chief Administrative Officer and Executive Sponsor of Women@Fuller Employee Networking Group

Our global recognition program reinforces behaviors consistent with our values. Employees can nominate individual colleagues or entire teams for Spirit and Power Awards to recognize actions that go above and beyond day-to-day responsibilities to drive results. In 2023, 30% of our global employee population was recognized with either a Power or Spirit Award. Once each year, we bestow the Essence Award, our highest level of recognition for employees who demonstrate exceptional leadership and game-changing results. Through HBF Recognize, we also share and celebrate employees' years of service to the company, expressing our appreciation for these milestones. Different forms of appreciation are offered in different countries to reflect their unique preferences and cultures.

Communicating News and Information: Being in the know about company news is important, but sometimes it can be overwhelming. So, in 2023, we made it easier for all H.B. Fuller employees to access the latest internal news in multiple formats. Our new intranet, The Hub, serves as the central source for finding the latest news, events, organizational changes, and more. Our two new email newsletters, HBF Matters and Quick Matters, which connect employees with information on The Hub, are formatted to be quick reads and allow for news consumption in a way that best fits within the employee's schedule. The evolution of our internal communications strategy and channels allows employees to opt in to the stories and information that they find most interesting and relevant to their role through the channels they prefer.



Diversity, Equity and Inclusion

Reflecting the value we place on diversity, our nine-member senior executive team includes three women and three racially or ethnically diverse leaders. Their strong commitment to creating a work environment with diverse representation, fostering a culture of belonging and providing opportunities for all employees is evident in their behavior, communication and the programs and policies they reinforce throughout our organization.

Employee resource groups play an important role in building community within the company. We call them Employee Networking Groups (ENGs) and we launched our first one in 2017, called Next Generation Professionals (NextGen Pros), focused on professional development, networking, and talent attraction. Today, the initiative also includes the Black Employee Network (BEN), Women@Fuller (W@F), and the Pan Asian Networking Group, which was launched in 2023.

These voluntary groups of employees with shared interests or life experiences come together for professional and personal development workshops, in-person and virtual networking activities, discussions with company leaders, university recruiting events and new hire onboarding. They also engage in community service projects. Participants support one another, serve as a resource to company and site leaders, and reinforce our inclusive and respectful company culture. In 2023, we successfully added new chapters in Europe for W@F and NextGen Pros. Our ENGs have grown to involve nearly 2,000 employees across the company and will continue to expand.

We are proud to be an Equal Opportunity Employer and are committed to providing all applicants and employees with equal employment opportunity. We subscribe to the Office of Federal Contract Compliance Programs (OFCCP) policy of employing and promoting individuals based on their merits, regardless of race, color, religion, sex, national origin, age, disability, veteran status, sexual orientation, gender identity or expression, marital status, citizenship status, or any other protected classification.

As further evidence of our commitment to diversity, equity and inclusion, in January 2024, H.B. Fuller president and CEO Celeste Mastin signed the United Nations Women's Empowerment Principles (WEP) on behalf of the company, reinforcing our commitment to empower women and advance gender equality in the workplace and society.

Empowered Talent Development

Investing in the growth and development of our employees is crucial for their success and the success of H.B. Fuller. We offer well-rounded opportunities for our employees' professional growth while empowering them to own their development.

We provide comprehensive employee development programs and continuous learning opportunities to align individual skills and interests with the needs of the business, including professional coaching for high-potential talent and formal mentorship for all employees. In fact, feedback from our employees reinforces the importance of mentorship programs, which ranked as one of our team's top three development priorities.

Creating connections strengthens our personal and professional networks and relationships, drives better ideas and results, and helps employees build skills and knowledge. Also, mentored employees tend to be more productive, engaged, and satisfied with their jobs. To support our commitment to foster cross-company employee learning and connection, we invested in a new global mentorship digital platform in 2023 that facilitates mentee and mentor registration, matching, scheduling and more. Today, we have three active programs — a global program open to all employees, a Cohort-English Language Program and Cohort-Senior Leader Advocate Program — which have resulted in nearly 400 mentorship pairings company-wide.

The Academy for Business Leaders, launched in 2023, is a two-year learning experience for business leaders to develop capability across 10 competency areas. The program is rigorous and requires certification after each learning module. H.B. Fuller coaches are provided to guide participants through the learning journey, practicum, and certification.

Additionally, to help our employees achieve their potential and perform at their best, we also offer various targeted development programs, such as:

- **Talent Up**, which was launched in the U.S. to strengthen our manufacturing and operations bench. The program has delivered excellent early results with 70% of the 2022 trainees promoted to manager roles in 2023; and
- **Building Management Skills (BMS)**, a training program we expanded to our China-based employees in 2023 and will be repeated annually going forward. The inaugural BMS program in China received a Net Promoter Score of 93 from the initial cohort of participants.

In 2023, H.B. Fuller employees participated in 61,880 hours of training, compared with 59,000 hours in 2022.

Innovation Talent Pipeline

H.B. Fuller has long recognized the importance of rotational programs and learning opportunities to support new employees' professional growth and build a strong internal pipeline of talent. Our “Scientist Pathways Program” — the brainchild of H.B. Fuller's global director of analytical and regulatory stewardship — is a uniquely ambitious and visionary program designed to give recent college graduates and early-career scientists exposure to different domains of H.B. Fuller's business before they select an area to pursue. Pathways is a two-year program based in the Corporate Analytical Lab, in St. Paul, Minnesota, focused on supporting the entire company, including global business units, R&D, manufacturing plants, technical service, regulatory, and more. The program affords participants an opportunity to learn about many areas of the business, network with experienced employees, and build a strong foundation for their careers.



Health, Safety and Quality

Employee safety and well-being are fundamental to H.B. Fuller. Employees work in a variety of environments, some of which pose greater risk than others, so all employees are thoroughly trained to work safely and empowered to drive actions that ensure we maintain a “safety always” culture. We expect them to comply with all company safety policies and government and industry regulations, maintain all equipment and facilities to expected standards, keep accurate and current records of inspections, audits and incidents, and immediately report hazardous situations, potential chemical exposures, illnesses and injuries. Our goals and actions are based on a comprehensive, integrated management system for environment, safety, health, and quality.

In 2023, we further demonstrated our commitment to employee health and safety with advancements in technology, tools, and training. We leveraged Benchmark Gensuite® modules — a digital platform that combines EHS, Quality, Operational Risk and Compliance applications with solutions for Sustainability, Disclosure Reporting, ESG Data Management and Advanced Technology, including Artificial Intelligence (AI) — at H.B. Fuller facilities around the world to better manage workplace safety and legal and regulatory requirements for our global operations.

- The use of digital tools helped us to see the breadth and depth of employee engagement in EHS programs across our organization. In 2023 alone, we had more than 1,500 near misses and 3,500 EHS concerns reported — an average of 13 per day. These leading indicators allow us to assess and mitigate risks before they become incidents, while engaging directly with our frontline employees to drive continuous improvement at our sites.

” **To centralize our EHS and Global Quality data collection and analysis on a single platform, we launched new Benchmark tools that will be fully transitioned in 2024. This streamlined capability will enable us to acquire actionable intelligence about our global operations and manage our risk more efficiently and effectively.**

Derek Sharron, Senior Global Director, Environment, Health, Safety, Security and Sustainability (EHS³)

H.B. Fuller Top Safety Performance Sites in 2023

- | | |
|----------------------|----------------------------|
| • Nienburg, Germany | • Nanjing, China |
| • Rionegro, Colombia | • Edison, New Jersey, U.S. |
| • Guangzhou, China | • Tamworth, UK |
| • Lüneburg, Germany | • Pianezze, Italy |
| • Blois, France | • Dukinfield, UK |

We have significantly reduced our Total Recordable Incident Rate (TRIR) rate since 2019, showing a 35% improvement, even though we acquired approximately 10 companies during this period and added 15 new locations to our manufacturing network in fiscal 2023 alone (H.B. Fuller TRIR trend 2019 – 2023). The new sites went through various safety improvements by incorporating H.B. Fuller EHS principles and programs, and started to report on our Incident, Near Miss and EHS Concern digital platform for greater visibility and action.

Utilizing U.S. Bureau of Labor Statistics data, H.B. Fuller’s safety record is nearly three times better than the average TRIR of the industries in which we operate. Our TRIR for fiscal 2023 was 0.66, essentially flat to the prior year, with 38 of our facilities reporting zero recordable injuries and two locations without an OSHA recordable injury for multiple years — 14 years at our La Mirada, California, site, and five years at our Tamworth, England, location. Our Lost Time Case rate declined for the second consecutive year to 0.25, with two of our sites recording more than a decade with No Lost Time Cases — more than 12 years at our Lamia, Greece, location, and 19 years at our Dukinfield, England, site. H.B. Fuller’s Lost-Time rate is also nearly five times better than the industry average. We saw a 50% reduction in Tier 1 process safety events in 2023 on a global scale. Tier 1 is the highest severity event according to API 754, the domestic and international guidance document for classifying process safety events. We had no reported work-related fatalities in 2023.

Throughout the year we also host Process Hazards Analysis (PHA) workshops for EHS, Operations and Engineering professionals in different H.B. Fuller facilities around the world. The primary purpose of these workshops is to teach risk assessment skills that are used to identify potential risks of a fire or release (e.g., spill or air emission), and the actions that will reduce that risk. By proactively expanding our employees' knowledge of possible process hazards, we reduce the likelihood and severity of incidents.

At a three-day workshop held in our South Bend, Indiana, facility in September 2023, participants learned about topics such as:

- Process safety information needed to perform a PHA or Dust Hazard Analysis (DHA)
- Methods used to analyze the hazards of processes involving flammable or toxic materials or combustible dusts
- Changes to training, procedures or equipment required to reduce risk

Additional workshops are scheduled at other sites throughout 2024.

In recognition of outstanding achievements in the field of EHS and sustainability management, our senior global director, EHS³, was among the recipients of the 2023 NAEM 30-over-30 Excellence Award.

Safety and quality go hand in hand because ensuring a safe work environment enables employees to devote attention to creating high quality, innovative solutions for our customers. Our new digital tools streamline processes and increase efficiency. With enhanced Quality Management software from Benchmark Gensuite® designed to strengthen our global process alignment and transparency, we have actively pursued and achieved the following internationally recognized certifications:

- **Global Multi-Site ISO 9001 (Quality Management Systems) Certification:** At year-end 2023, 33 of our sites across North America; Europe, India, Middle East, and Africa (EIMEA); and LATAM were certified in accordance with this global matrix standard, and 19 additional sites received individual certification. In 2024, we will continue our efforts to standardize across our global footprint, with additional sites, including recent acquisitions, becoming part of our global certification.

- **ISO 14001:2015 (Environmental Management System) Standard**

Certification: At year-end 2023, H.B. Fuller had certified 11 sites under EIMEA matrix certification and 11 individual sites in other regions. Following a strong EIMEA matrix certificate for our manufacturing sites and in keeping with our commitment to reduce our environmental impact, in 2024 we are pursuing a global certificate that will include additional sites in North America and other regions.

- **ISO 45001, the international standard for an occupational health and safety (OH&S) management system:** Eight H.B. Fuller locations are currently certified.

- **North America Responsible Care® Management System (RCMS)**

Re-Certification: We successfully passed a third-party compliance audit demonstrating our ongoing commitment to the American Chemistry Council (ACC) RCMS. H.B. Fuller has 15 North American sites participating in the RCMS and we report 23 metrics for those North American sites. Our commitment demonstrates continuous improvement in our employee health and safety and environmental and sustainability programs.



Communities

We are passionate about being a responsible corporate citizen — committed to improving the quality of life in the communities where we live and work through support of employee volunteerism and global philanthropy.

Our philanthropic vision, executed through grants from H.B. Fuller Company Foundation and corporate giving, is to equip young people to become the next generation of leaders and innovators through support and promotion of youth leadership, racial equity and Science, Technology, Engineering, and Math (STEM) programs.

In 2023, the H.B. Fuller Company Foundation demonstrated our commitment to being a responsible corporate citizen by:

- Providing financial support to more than 186 organizations with foundation and corporate funds
- Awarding more than 50 grants
- Supporting 16 organizations working to advance racial equity in the Twin Cities, Minnesota, in the areas of education, safety, and employment

H.B. Fuller employees complement the Foundation's work by volunteering their time, passion, and energy to help improve their local communities. In fact, in 2023, H.B. Fuller employees devoted more than 8,000 volunteer hours. Likewise, company leaders volunteer their time by serving on the boards of 16 non-profit organizations.



Project Highlight

H.B. Fuller has provided financial support to Project Success in the Twin Cities, Minnesota, U.S., since 2011, reflecting its embodiment of each of our philanthropic pillars: STEM, youth leadership and racial equity. Each year, Project Success provides teens access to opportunities inside and outside the classroom that develop the technical and soft skills they need to thrive in an ever-changing workforce. Designed to help teens build confidence, create tangible plans for their futures, and form a foundation for school and career success, the program offers:

- Hands-on, 10-week certificate courses and day-long workshops that focus on computer coding and other information technology topics
- College and workplace tours, scheduled on non-school days, that enable students to explore tech careers and education, see technology use in action and meet professionals in the field
- Facilitation and caring support from culturally competent staff who are trained in proven curriculum and methodology

Volunteerism

H.B. Fuller fully supports our employees' efforts to create positive change in local communities. In 2023, we encouraged employee volunteerism and provided in-kind donations to benefit communities in 27 countries and support more than 300 nonprofit organizations.

One way we empower our employees to invest in their local communities is through our global network of 40 Community Affairs Councils (CACs), which comprise dedicated groups of employees who respond to local needs through volunteerism and financial donations.

Our annual Make a Difference campaign, a worldwide employee volunteerism initiative now in its 15th year, is a prime example of both our culture of collaboration and volunteerism. Employees conduct food drives, clean up neighborhoods and parks, renovate shelters and schools, participate in mentorship programs, raise funds for those affected by natural disasters, and more.

In 2023, H.B. Fuller employees around the world brought comfort, joy and hope to their communities through 45 projects in 28 facilities across 14 countries. Here are just a few examples of the meaningful impact that volunteerism made in local communities:

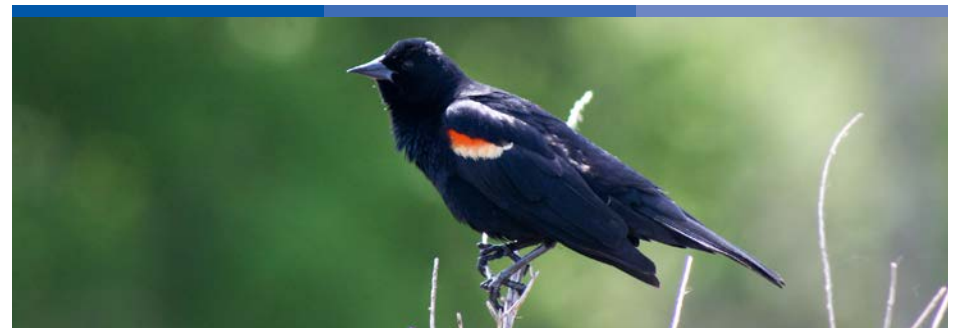
- **Blois, France** — Employees volunteered to refresh and improve a local palliative care center, including renovating the caregivers' break room, creating inviting communal areas for lunch or coffee time, removing old furniture, assembling new furnishings, and collecting appliances such as a dishwasher, microwave and a TV. This project was selected as our 2023 Make a Difference Project of the Year.
- **Curitiba, Brazil** — Through a charity called “A Place in the Sun,” which caters to children from birth through 15 years who suffer from discrimination due to their state of poverty, employee volunteers contributed their time, skills, love, and support. They participated in activities that included planting flowers and spices in the garden, painting rooms, hosting a barbecue, and interacting with children through games to promote cognitive and motor development. Employees also donated food, clothing, and other essential goods.
- **Manila, Philippines** — Billed as “Bringing Joy to Forgotten Smiles: Empowering Abandoned Elders with Love and Laughter,” H.B. Fuller employees spent time eating, dancing, and singing with the elders in their community. They also donated clothing, groceries, and funds to Divine Mercy Center and planted vegetables and trees.
- **Rionegro, Colombia** — Employees completed basic home improvements and made lunch for residents at the Hogar Madre August Merlini (the Mother August Merlini Home), a house where girls, ages 6-20 from high-risk situations, live and receive an education.
- **South Bend, Indiana, USA** — Employee volunteers packaged rescued food from local supermarkets and restaurants. The food was provided to Cultivate Chefs for freezing and distribution to children in need. They packaged 1,248 meals, which provides 208 children three meals on weekend days when they are not in school.
- **Twin Cities, Minnesota, USA** — Working with BestPrep, a local non-profit that provides education programs to students in grades 4-12, H.B. Fuller employees provided mentoring and conducted mock interviews while members of the company's Black Employee Network attended the organization's statewide event. In all, employees logged more than 582 volunteer hours with BestPrep.

How Volunteers Keep a Nature Preserve Healthy

At H.B. Fuller's headquarters in St. Paul, Minnesota, U.S., employees can often be found volunteering at the Willow Lake Nature Preserve, nearly 300 acres of prairie, forest, and wetlands. The company's campus is located within the preserve, which is a testament to H.B. Fuller's philosophy that its corporate facilities can exist in harmony with the surrounding natural site, which is home to more than 230 different species of animals and 435 species of plants. A dedicated team cares for the preserve but employees and retirees are encouraged to volunteer there as time allows. In 2023, employees helped maintain the preserve's biodiversity by:

- Planting 150 native trees and shrubs
- Logging more than 100 hours removing invasive buckthorn and garlic mustard plants
- Managing 42 bluebird houses
- Removing 36 large bags of trash during Annual Spring Cleanup

We also support programs that inspire students to be future stewards of the planet. In 2023, nearly 300 students and teachers from two schools participated in our environmental education programs where they learned about ecosystems and contributed to a service project.



The Willow Lake Nature Preserve, home to H.B. Fuller's global headquarters, boasts a variety of natural habitats.

APPENDIX



About This Report

This 2023 H.B. Fuller Corporate Sustainability Report provides an update on our governance, social and environmental practices, programs and policies. It was published in July 2024 and reflects our activities and initiatives for our 2023 fiscal year ending December 2, 2023, as well as certain subsequent events and initiatives that occurred after the end of fiscal year 2023 and prior to publication. It includes forward-looking statements about our

business plans, initiatives and objectives as further described in Forward-looking Statements. These business plans, initiatives and objectives may change based on subsequent developments.

Public resources referenced include the following: 2023 Annual Report, 2024 Proxy Statement, and various noted sources on the H.B. Fuller Investor Relations website.

Alignment with Global Reporting Frameworks

Accountability and transparency are fundamental to the trust we build with our employees, customers, investors, communities, and other stakeholders. To maintain our stakeholders’ trust, we publicly report on our goals and performance, obtain third-party assurance of our global ESG activities and hold industry wide external certifications that are relevant to ESG, including ISO® 14001, ISO® 45001 and ISO® 50001. Our disclosures align with the following global reporting standards:

GRI Standards: This report represents our fourth consecutive year of reporting in line with the Global Reporting Initiative (GRI) Standards as a basis for disclosure.

SASB Index: This report represents our third consecutive year of reporting under the Sustainability Accounting Standards Board (SASB) Index.

CDP Questionnaires: H.B. Fuller has responded to the CDP (formerly the Carbon Disclosure Project) questionnaires — CDP Climate Change and CDP Water Security — since 2013, and we will respond under the new format in 2024.

2023 Metrics

Corporate Governance Statistics

BOARD COMPOSITION AND LEADERSHIP	REPORTING & SHAREHOLDERS’ RIGHTS	COMPLIANCE AND BUSINESS CONDUCT TRAINING
<ul style="list-style-type: none">• 8 of 9 independent directors• 44% female directors• Diverse representation of skills and competencies• Separate CEO and Board chair roles• The nine-person Executive Committee includes 3 women and 3 racially diverse members	<ul style="list-style-type: none">• Public reporting of financial results and long-term goals• The Board of Directors annually evaluates the Chairman’s and CEO’s performance and senior leadership succession plans• Shareholders can nominate directors, vote (one-share), and call special meetings	<ul style="list-style-type: none">• 99% completion rate of Compliance and Business Conduct training• Code of Business Conduct available in 10 languages• 1,500+ online training sessions/resources in our Global Learning Center platform

United Nations Sustainable Development Goals: We continue to build on our commitment to the United Nations Sustainable Development Goals (SDGs). These goals are the 2030 blueprint to achieve a better, more sustainable future for all and provide powerful guidance for partnering with stakeholders for good. As a longstanding supporter of the UN Agenda for Sustainable Development, we are engaged in contributing directly to the most material SDGs within its scope of activity and monitoring their impact on society. By sharing our progress on our SDG-related commitments, we work to drive sustainable practices in our sphere of influence. We are well-positioned to make the greatest contributions in the 11 priority goals highlighted below.

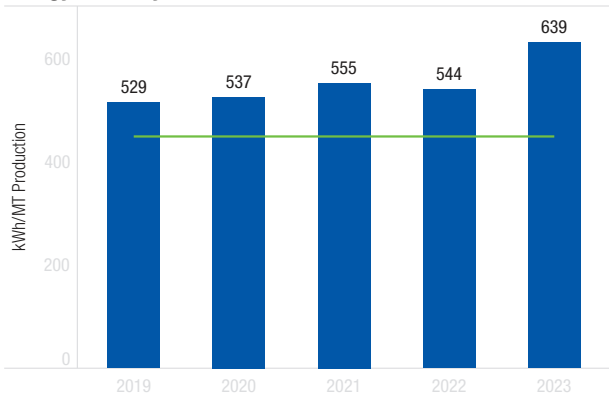


Environmental Metrics

We focus on four key sustainability metrics: energy intensity, greenhouse gas (GHG) emissions intensity, waste intensity, and water withdrawal intensity. Our sustainability metrics are intensity-based to show performance independent of business change. We normalize these metrics by metric tons of production to accommodate for changes in output.

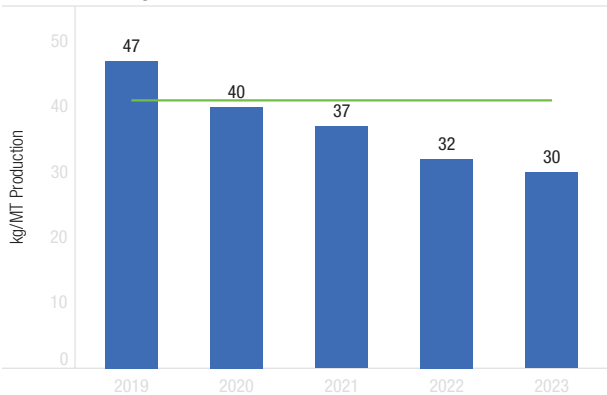
Global Goals and Progress 2019-2023

Energy Intensity



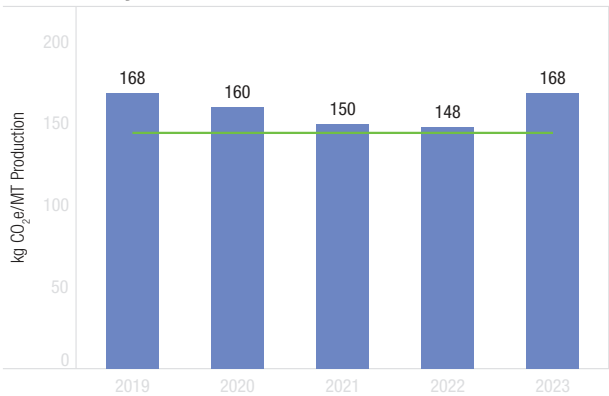
Goal: Reduce energy intensity by 20% between 2014-2025
Total energy is the sum of energy from electricity and natural gas use.

Waste Intensity



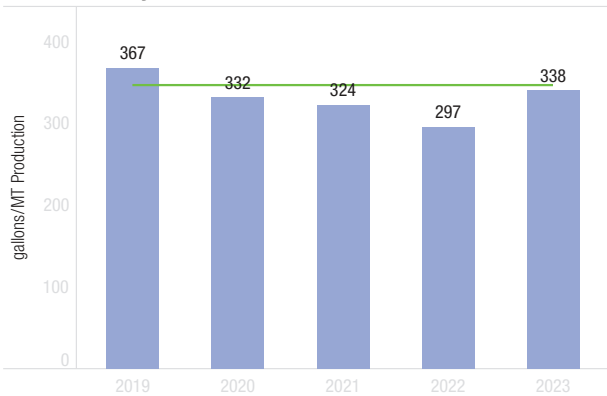
Goal: Reduce waste intensity by 10% between 2014-2025
Waste includes solid waste and hazardous/dangerous waste.

GHG Intensity



Goal: Reduce scope 1 and 2* GHG emissions by 20% between 2014-2025
*GHG emissions are measured in carbon dioxide equivalent (CO₂e), which expresses the effect of GHGs on the atmosphere in terms of carbon dioxide (CO₂). Our primary sources of emissions are electricity and stationary combustion (e.g., natural gas-fired boilers). Other emission sources include mobile sources (e.g., vehicle fuels) and refrigerants.

Water Intensity



Reduce water withdrawal intensity by 10% between 2014-2025
This metric includes water withdrawals from municipal sources.

*Scope 1: Direct emissions within H.B. Fuller’s operational boundary. Stationary sources (e.g., natural gas-fired boilers, diesel generators, control equipment); mobile sources (e.g., fleet vehicles, fork trucks); and cooling systems (refrigerants).

Scope 2: Indirect emissions within H.B. Fuller’s operational boundary. Purchased utilities (e.g., electricity, steam, chilled water).

Since establishing our sustainability goals, H.B. Fuller has made acquisitions, as well as data collection and methodological changes, that have affected our reported energy, GHG, waste and water performance. In the context of our sustainability data management, these changes are considered significant as they impact each of our reported 2014 base year energy, GHG, waste and water metrics by more than two percent. For consistent tracking of these sustainability metrics over time, we have recalculated both our 2014 base year and subsequent reporting years for all sustainability metrics to include these changes. These revisions are common among companies with similar changes, are aligned with our internal Inventory Management Plan (which relies on the GHG Protocol Corporate Accounting and Reporting Standard) and allow us to accurately characterize performance against our goals between 2014 and our 2025 target year.

Global and Regional Absolute Metrics 2019-2023

		REPORTING YEAR					
Business	Metric	2019	2020	2021	2022	2023	% Reduction Since 2014
H.B. Fuller Global	Total Energy (GWh)	530	529	567	522	553	3
	GHG (MT CO ₂ e)	167929	157452	153516	142238	145880	19
	Waste Disposal (MT)	47154	39579	37732	30555	25791	44
	Water (Million Gal)	368	327	332	285	292	25
Asia Pacific	Total Energy (GWh)	60	55	58	59	60	-46
	GHG (MT CO ₂ e)	33069	29593	26784	26847	27536	-29
	Waste Disposal (MT)	1564	1596	3807	4444	4918	-494
	Water (Million Gal)	33	44	45	39	43	-48
EIMEA	Total Energy (GWh)	128	124	132	124	118	16
	GHG (MT CO ₂ e)	35879	34571	32025	28507	26660	31
	Waste Disposal (MT)	7308	7398	7315	5189	3233	58
	Water (Million Gal)	69	54	57	48	54	37
LATAM	Total Energy (GWh)	27	23	28	27	21	25
	GHG (MT CO ₂ e)	5015	4118	5066	5094	3795	33
	Waste Disposal (MT)	1107	1066	1954	1760	590	48
	Water (Million Gal)	27	11	15	14	10	70
North America	Total Energy (GWh)	316	327	348	311	354	2
	GHG (MT CO ₂ e)	93965	89169	89641	81790	87888	24
	Waste Disposal (MT)	37174	29520	24656	19162	17049	54
	Water (Million Gal)	240	219	213	184	186	23

Asia Pacific progress impacted by increase in the number and size of facilities as well as regulatory changes in China impacting waste disposal.

Employee Demographics

As evidenced by our Board, executive leadership and employee composition, H.B. Fuller values diverse perspectives in all areas of our company.

	2023
Global Headcount	7,245
Global Headcount – Material Countries	
United States of America	2,597
China	1,167
Germany	824
Portugal	456
United Kingdom	363
Brazil	302
India	192
France	152
Egypt	133
The table above represents countries comprising over 100 employees.	
Global Headcount by Job Family	
Manufacturing	43%
Supply Chain	14%
Sales/Customer Service	17%
Research & Development	8%
Other	18%
Average Employee Tenure in Years	9
Average Employee Age	43
Global Headcount by Age Range	
Under 30	13%
30 to 39	31%
40 to 49	26%
Over 50	30%

	2023	
Global Promotions	734	
Global Promotion Rate	10%	
Global Promotion Rates by Gender	Male	Female
Total	9%	12%
U.S. Promotion Rates by Race/Ethnicity	White	U.S. URM*
Total	14%	11%
Global Headcount by Gender	Male	Female
Board of Directors	56%	44%
Executive Committee	67%	33%
Directors & Above	72%	28%
People Managers	73%	27%
Employees	72%	28%
The "Directors & Above" category reflects all executive, vice president and director level employees. People Managers are defined as employees who have at least 1 direct report.		
Global Headcount by Gender and Region	Male	Female
Asia Pacific	76%	24%
EIMEA	73%	27%
Latin America	62%	38%
North America	71%	29%
Total	72%	28%
U.S. Headcount by Race/Ethnicity	White	U.S. URM*
Total	67%	33%

*U.S. URM (Underrepresented Minority) is calculated on a U.S. basis only.

Employee Health and Safety Metrics 2019-2023

	2019	2020	2021	2022	2023
Total Recordable Incident Rate	0.93	0.77	0.87	0.65	0.66
Lost Workday Injury Rate	0.43	0.28	0.45	0.37	0.25

Total Recordable Incident Rate (TRIR): An occupational injury and illness case resulting in medical treatment, work restriction(s) or days away from work.

RI Rate: An incidence rate showing the number of injury and illness cases per 200,000 hours worked, equivalent to 100 employees per year.

Lost Workday Injury: Recordable injury that was serious enough for the doctor to prescribe days away from work.

H.B. Fuller Company Foundation and Other Corporate Giving by Type:

Arts and Cultural Organizations	2%
Disaster Relief	1%
Educational Institutions	15%
Environment	24%
Health and Human Services	24%
Racial Equity	11%
STEM Education and Programs	20%
Youth Leadership Development	3%

Community Impact in 2023

Employee Volunteers	2,011
Volunteering Hours	8,030
NGOs Supported	300+
Countries Reached	27

Forward-Looking Statements

Certain statements in this report may be considered forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Such statements often address expected future business and financial performance, financial condition, and other matters, and often contain words or phrases such as “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “opportunity,” “outlook,” “plan,” “project,” “seek,” “should,” “strategy,” “target,” “will,” “will be,” “will continue,” “will likely result,” “would” and similar expressions, and variations or negatives of these words or phrases.

These statements are subject to various risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Additional information about these various risks and uncertainties can be found in the “Risk Factors” and “Forward-Looking Statements and Risk Factors” sections of our 2023 Annual Report on Form 10-K and our other public filings with the SEC. There may be other risks and uncertainties that we are unable to identify at this time or that we do not currently expect to have a material impact on our business or the initiatives and goals described in this report. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made. We do not undertake to update or revise any forward-looking statements, except as required by law. Forward-looking and other statements in this report address our sustainability initiatives, goals, targets and progress, and the inclusion of such statements is not an indication that they are necessarily material to investors or required to be disclosed in our filings with the SEC.

2023 SUSTAINABILITY REPORT



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