



2024

SUSTAINABILITY REPORT



H.B. Fuller

Connecting what matters.™

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ABOUT H.B. FULLER

H.B. Fuller is the largest pureplay adhesives company in the world. Our innovative functional coatings, adhesives, and sealants are an integral part of nearly every kind of finished good in the marketplace — from electronic devices and building materials to packaging, medical equipment and filters. With locations around the world, we are a destination for world-class talent, solving some of the world's toughest challenges. From electric vehicles to green buildings and sustainable packaging, our products enable innovations that are improving the way people live.

H.B. Fuller's Winning Formula

Our Mission: **Connecting What Matters™**

We bring together people, processes, and products to purposefully solve the world's biggest challenges.

Our Vision:

In our next era, we'll expand our presence as the largest pureplay adhesives company in the world, with a rallying cry to accelerate growth, and enable our customers' success.

Our Values:

To deliver on our Mission and Vision, we sustain a team and culture characterized by the:

- Spirit of Winning
- Power of Collaboration
- Essence of Courage

LETTER FROM OUR CEO

As the largest pureplay adhesives company in the world, H.B. Fuller provides innovative functional coatings, adhesives, and sealants that are helping our customers address some of the world's toughest challenges. Our products — designed for unmatched bonding performance and integral to nearly every type of finished good in the marketplace — are enabling innovations that improve the way people live.

Fueled by our mission to Connect What Matters™ we take seriously our commitments to Our People, Our Products, and Our Planet and strive to maintain business practices that benefit our stakeholders and society. We have incorporated sustainability into our company values and culture, made it fundamental to our product innovation, and central to improving our operational efficiency and corporate citizenship.

- **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 are purposeful about creating and sustaining a collaborative culture where teamwork, knowledge sharing, and mutual respect thrive. We regularly engage with our employees to ensure they are well informed about company strategy, performance, and impact and continuously invite their ideas and input to improve their workplace experience.
- **We collaborate with our customers** to test new ideas and develop highly tailored, advanced adhesive solutions so that they can deliver products that meet the evolving demands and trends in the market.
- **We actively monitor our environmental footprint** and look for opportunities throughout our operations to improve our energy efficiency, reduce our greenhouse gas (GHG) emissions and waste, and limit our use of natural resources. We seek to optimize our processes and engage our employees as active participants in sharing accountability for reaching our sustainability goals.

Our reputation has been built on more than a century of doing business with integrity and innovating responsibly. With our consistent adherence to strong corporate governance, we have earned our stakeholders' trust.

While I am proud of our team and the progress shared in this report, I am both humbled and energized by the need for unceasing innovation to help our planet, communities, people, and company prosper. We are committed to delivering exceptional results for our shareholders, maintaining a best-in-class culture for our team, and bringing our collaborative, entrepreneurial approach to the development of industry-leading sustainable solutions. We will continue to support our customers' success, improve people's lives, and contribute to healthy communities around the world.



CELESTE MASTIN

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

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

AT A GLANCE



135+ years of history



7,500 employees globally



\$3.6 billion in 2024 revenue



3 global business units
serving **30,000+** customers
in **30+** markets



20,000+ adhesive solutions
and **727** patents

AWARDS

Newsweek

**AMERICA'S MOST
ADMIRABLE COMPANIES**

TIME

**WORLD BEST COMPANIES
2024 LIST**

TIME inaugural list of

**AMERICA'S BEST MID-SIZE
COMPANIES 2024**

ASC

**INNOVATION AWARDS
2024**

Knowde

**DIGITAL INNOVATION
AWARD**

Exame Portugal

ManpowerGroup Portugal

**BEST COMPANIES
TO WORK FOR**

COMMITMENT TO SUSTAINABILITY

At H.B. Fuller, sustainability is integrated in our values and culture, fundamental to our product innovation, and central to improving our operational efficiency and environmental stewardship. We take seriously our commitments to Our People, Our Products and Our Planet and strive to maintain business policies and practices that benefit our stakeholders and society.

Sustainability in action at H.B. Fuller



Our Products:

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 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.**



Our People:

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.

- **Our focus on development and learning opportunities advances employee career growth,** and our compensation and benefits programs strive to promote our employees' financial security and support their physical and mental health.
- **We actively encourage and support employee involvement in their communities.** Strong results from our internal surveys and external workplace rankings are a testament to our commitment to continuous improvement.



Our Planet:

We are keenly focused on optimizing our facilities' operations and process efficiency. We strive to limit our emissions to air, reduce our demand for water and use of limited natural resources, minimize the waste we create, and improve our financial performance.

- In keeping with our commitment to protect our planet — and to hold ourselves accountable to meaningful progress — **we plan to adopt new sustainability targets in 2025 that relate to energy, climate, waste and recycling, and water use and discharge, particularly in regions of high-water stress.**
- **In March 2024, H.B. Fuller committed to set near-term company-wide reduction targets** for our Scope 1, 2 and 3 GHG emissions, in line with Science Based Target Initiative (SBTi) standards. Once adopted, these targets are expected to require reductions in our absolute GHG emissions levels, using a 2024 baseline.

Relevant United Nations Sustainable Development Goals



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 strong company culture, implemented policies, and adhered to practices that provide clear guidelines for high integrity business decisions and behaviors.

We strive to observe both the letter and the spirit of all laws and regulations applicable to the conduct of our business. This commitment extends 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 to protect 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.

GOVERNANCE STATISTICS



Board Composition & Leadership

- 7 of 8 independent directors
- 50% female directors
- Diverse representation of skills and competencies
- Separate CEO and Board Chair roles



Reporting & Shareholders' Rights

- Public reporting of financial results and long-term goals
- The Board of Directors annually evaluates the Chair's and CEO's performance and senior leadership succession plans
- Shareholders can nominate directors, vote (one-share), and call special meetings



Compliance & Business Conduct Training

- 97% completion rate of Compliance and Business Conduct Training
- Code of Business Conduct available in 11 languages
- 1,500+ online training sessions and resources in our Global Learning Center platform

ETHICAL CULTURE AND CORE POLICIES

Our commitment to ethics, human rights, and governance drives our strategy and builds the foundation of trust.

Alongside our centralized Ethics and Compliance team, we uphold our commitment to integrity by:

Maintaining and communicating core policies

- Code of Conduct
- Confidential Information
- Fair Competition
- Law Policy Violation Reporting
- Alcohol and Drugs
- Conflict of Interest
- Fair Treatment
- Safeguarding Company Secrets
- Trading in Company Securities
- Antitrust and Competition
- Corrupt Practices
- Gifts and Entertainment
- Software Protection
- Complete and Accurate Records
- Environmental Health and Safety
- Global Records
- Trade Compliance

Empowering employees through training

Annually, all employees, including directors and executive officers, are required to complete 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 11 languages and contains the company's key ethical, compliance and behavioral expectations related to Harassment, Workplace Violence, Gifts and Entertainment, Conflicts of Interest, Health and Safety, Proprietary Information, Hotline Reporting and Investigations, and Ethical Leadership.

- **We refreshed and modernized our Ethics and Compliance program and training** with the launch of a more interactive and inclusive online format to ensure it remains relevant, effective and accessible to all.
- **We developed a training toolkit** for leaders to use when they are visiting sites around the world as well as a training module to introduce new acquisitions to our Ethics and Compliance culture and program.
- **We achieved global training completion rates of 97% across our organization.**

Providing resources that reinforce ethical behavior

- **We empower 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. We encourage them 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. We have 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 EU law.

BOARD OVERSIGHT

Our Board includes eight members, four of whom are women. Seven Board members are independent. The average Board member tenure is 5.75 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:

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

For a comprehensive overview of our Board's corporate governance practices, please refer to our [2025 Proxy Statement](#), Corporate Governance Guidelines and committee charters on our Investor Relations website.



Our Board members are diverse and experienced. 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 leadership on sustainability strategies and practices and ensures the right engagement with, and disclosures to, shareholders and other stakeholders. H.B. Fuller's Sustainability Committee provides oversight of our sustainability strategy and initiatives. The work of the committee is monitored by the Board.

H.B. Fuller Board of Directors, Back Row, L to R, **Michael J. Happe**, President and Chief Executive Officer, Winnebago Industries, **Daniel L. Florness**, Chief Executive Officer, Fastenal Company, **Charles T. Lauber**, Executive Vice President and Chief Financial Officer, A. O. Smith, **Thomas W. Handley**, Senior Advisor, Cascade Asset Management Company

Front Row, L to R, **Ruth S. Kimmelshue**, Corporate Senior Vice President, Animal Nutrition and Health, Cargill Inc. (retired), **Celeste B. Mastin**, President and Chief Executive Officer, H. B. Fuller Company, **Teresa J. Rasmussen**, Chair of Board, President and Chief Executive Officer, Thrivent, **Srilata (Sri) A. Zaheer**, Elmer L. Andersen Chair in Global Corporate Social Responsibility, Carlson School of Management



TERESA RASMUSSEN APPOINTED CHAIR OF H.B. FULLER'S BOARD OF DIRECTORS

As president and CEO of Thrivent, a Fortune 500 diversified financial services organization, Terry Rasmussen has brought her world-class leadership and business acumen, along with significant expertise in organizational transformation, to the H.B. Fuller Board of Directors since joining in 2020. With the retirement of Lee R. Mitau effective January 22, 2025, Rasmussen became H.B. Fuller's Board Chair.

Previously, Terry was president of Thrivent's core life, health and annuities business, and served 10 years as senior vice president, general counsel and secretary. Prior to joining Thrivent, she held a series of leadership roles at American Express. Earlier in her career, she was a trial attorney with the United States Department of Justice, Tax Division, as part of the Attorney General's Honors Program.

Rasmussen is a member of the Thrivent Board of Directors and the American Council of Life Insurers Board of Directors, where she is chair-elect. She is also on the board of the Walker Art Center, a world-renowned contemporary art museum in Minneapolis, Minnesota. She received her bachelor's degree in accounting from Minnesota State University at Moorhead, became a CPA, and earned her Juris Doctor from the University of North Dakota.

LEADERSHIP ENGAGEMENT AND ACTIONS

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.

Our active shareholder engagement program 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.

Last year, we expanded our Experience Management data analytics program to quickly categorize feedback into different segments, such as product-related, service-related, or market trends. These efforts have accelerated how we address stakeholder feedback and requirements across our marketing, sales and customer support tools.

Leveraging a full suite of listening and measurement tools from QualtricsSM, H.B. Fuller can transform digital touchpoints, improve experiences across the customer journey, and increase revenue retention.



H.B. Fuller President and CEO Celeste Mastin meets with employees in Yantai, China, as part of H.B. Fuller's Global CEO Huddle.

DOUBLE MATERIALITY ASSESSMENT

In addition to informal and formal engagement with individual stakeholder groups, H.B. Fuller initiated **a double materiality assessment in 2024 with three objectives:**

- Understand required reporting and timelines related to the **Corporate Sustainability Reporting Directive (CSRD)** and associated **European Sustainability Reporting Standards (ESRS)** Requirements.
- **Increase knowledge and understanding** of the primary elements of double materiality — process and scope.
- **Clarify stakeholder expectations** and the importance of stakeholder insights to the double materiality results.

We undertook this considerable effort because we are committed to complying with the EU's Corporate Sustainability Reporting Directive. Double materiality is necessary to identify the sustainability matters that are most material from both impact and financial perspectives. The assessment will give us a better understanding of the material environmental, social and governance (ESG) impacts, risks and opportunities (IROs) associated with our business, and the knowledge will enable us to implement strategic and operational initiatives that effectively address our IROs. It will also inform our disclosures.

CSRD requires reporting against the detailed ESRS.

The first step in the double materiality assessment is topic identification — determining which environmental, social and governance topics and sub-topics are relevant to the undertaking. Then for each topic, the company identified disclosure requirements including Policies; Action Plans, Practices and Processes; Targets and Target-setting Approach; and Financial Effects; as well as specific, relevant metrics to monitor and track progress. While double materiality is a significant undertaking, we believe it will contribute to improvements in sustainability of both our reporting and operations.

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 as we advance our sustainability initiatives.

SUSTAINABILITY ACTION SUBCOMMITTEES

In 2024, we operated five Sustainability Action Subcommittees. The goal of these groups is to engage more employees, drive deeper discussions, and create a greater impact. Each subcommittee consists of five to 10 employees, 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. The subcommittees, their respective goals, and accomplishments include:

Community Engagement

Share best practices among Community Affairs Councils (CACs) across H.B. Fuller to optimize community impact.

- **Implemented YourCause platform** for employees to record and manage volunteer efforts
- **Created online community** within internal Viva Engage platform for employees to share their volunteer efforts globally and engage with other employee volunteers
- **Increased awareness of employee-led volunteering efforts** and opportunities via The Hub and H.B. Fuller's global weekly newsletter HBF Matters

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.

- **Selected an external firm** to assess financial regulatory readiness
- **Led company-wide engagement** on readiness audit

Responsible Supply Chain

Define supply chain areas of focus, including progress on measuring and reducing Scope 3 GHG emissions and suppliers' engagement.

- **Managed Scope 3 emissions project**
- **Conducted supply chain assessments**

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.

- **Planned and hosted** an internal online sustainability-related workshop, which drew over 400 participants
- **Advanced work** on H.B. Fuller's product life-cycle assessment and carbon footprint calculation
- **Digitized our customer sustainability response tool** in preparation for global rollout

Eco-Efficient Operations

Support best practice sharing across GBUs to ensure that projects enabling sustainability and business value are delivering progress against environmental goals.

- **Identified potential sustainability projects**
- **Identified climate risks**
- **Supported environmental impact work**

COMPLIANCE, DATA PRIVACY & 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 2024, we achieved 100% compliance** among our office workers and extended our training to include manufacturing employees.
- **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 completed a full cybersecurity risk assessment** with an external agency to validate our existing controls and prioritize our future investments.
- **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 and 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.
- **We implemented a robust process** across regions for vetting third parties to ensure we engage with those who meet our standards for integrity.
- **We are advancing the coverage of our third-party risk management program** in 2025 to cover suppliers.

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 and Compliance teams, conducts confidential interviews with a representative sample of employees — across functions, job grades, and locations.

OUR PEOPLE



Haiying Zhou, a research scientist, volunteers at a food bank.

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.

Our mission to Connect What Matters starts with our **uniquely collaborative culture that is universally experienced by nearly 7,300 employees across 45 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.

This 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 inclusion.

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 belief in “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.

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.

Our employee survey, 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. Since the launch of the survey in March 2024, approximately 90% of employees have participated, providing input and suggestions to make H.B. Fuller an even better place to work.

The pillars of the survey include:

- **Inclusive and Comprehensive:** Available in 16 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.

Our employee survey provides insights about our employees' work environment, career opportunities and overall well-being, helping us understand their experiences. Listening to our employees builds trust, contributes to our strong culture and drives beneficial changes in our business.

EMPLOYEE VOICE SURVEY RESULTS



90% of employees
participated in an
Employee Voice Survey



98% of managers
took action to review their
teams' results



+70K comments
submitted by
survey participants



**+32K system
interactions**
with the submitted comments

GLOBAL RECOGNITION PROGRAM: POWER, ESSENCE, AND SPIRIT AWARDS

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.

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 local preferences and cultures.

THE ESSENCE OF H.B. FULLER

At H.B. Fuller, the spirit of winning, the power of collaboration, and the essence of courage define our company culture. If you want to see those values personified, look no further than **Norbert Lash, the most recent winner of the Essence Award, the company's highest honor.**

A former commercial roofer, Norbert is a senior strategic account manager in our Construction Roofing business within Building Adhesive Solutions (BAS).

He has worked for the company for more than 20 years and provides valuable input into the overall strategy of the Commercial Roofing business, the product lines, and customer base.



Norbert Lash accepts the Essence Award from H.B. Fuller President and CEO Celeste Mastin and Boz Malik, senior vice president of Building Adhesive Solutions. Photo credit: Michelle Kryzer

“It’s probably the coolest thing that’s ever happened in my career,” Norbert said of the award. “There are a lot of people at this company doing impressive work. To be recognized like this is a little overwhelming — in the best way.”

CULTURE OF INCLUSION

Reflecting the value we place on diversity, our 10-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 they include: Next Generation Professionals (NextGen Pros), Black Employee Network (BEN); Women@Fuller (W@F), the Pan Asian Networking Group, and our newest ENG, Pride in FUL, created to promote awareness and acceptance of the LGBTQ+ community. All our ENGs aim to create an environment that is open to all employees and fosters a sense of belonging, promotes collaboration, and drives engagement by elevating the voices of all employees.

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. Importantly, our ENG gatherings attract active participation from a broad representation of employees, demonstrating their commitment to learn about and build understanding of diverse perspectives, support one another, and reinforce our inclusive and respectful company culture.

Women in Sales is a subgroup of Women@Fuller that concluded its first full year of activities in 2024. The group is open to anyone who is interested in sales, with most members in sales, marketing or customer service. The group provides networking opportunities, mentorship, and education resources.

As further evidence of our commitment to 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.



**NEXT GENERATION
PROFESSIONALS**



**BLACK EMPLOYEE
NETWORK**



WOMEN@FULLER



**THE PAN ASIAN
NETWORKING GROUP**



PRIDE IN FUL

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 and formal mentorship opportunities 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. 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 a Cohort-Senior Leader Advocate Program** — that have resulted in nearly 400 mentorship pairings company-wide.

In addition, we offer cohort-based learning opportunities for business leaders and manufacturing leaders. Introduced in 2024 as two-year learning experiences, the Academy for Business Leaders (ABL) and the Academy for Manufacturing Leaders (AML) helps leaders develop their skills, including capabilities in pricing excellence, optimizing talent, selective capital deployment, and more.

H.B. Fuller is investing in the development of these leaders because of the important role they play in attracting and retaining top talent in our organization, driving continuous improvement across our business and delivering on the company's strategic priorities. Most of the learning in these programs is self-paced, allowing participants to engage in new content at times that work best for them while connecting online with experts, facilitators, and others in their cohort. The programs are rigorous and require certification after each learning module. H.B. Fuller coaches are provided to guide participants through the learning journey, practicum, and certification.

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 2022 trainees promoted to manager roles in 2023. Due to the pilot's success, we completed a cohort in 2023 and initiated another one in 2025.
- **Building Management Skills (BMS)**, a training program we expanded to our China-based employees in 2023. The inaugural BMS program in China received a Net Promoter Score of 93.

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 is 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.

SUPPLY CHAIN UNIVERSITY



Reflecting our commitment to supply chain excellence, in 2024, H.B. Fuller released 12 online learning modules divided into three chapters.

The course is intended for current supply chain employees as well as those who may have an interest in supply chain, and is available in seven languages. During our first year, we enrolled 243 users across different regions and GBUs. In 2025, we will develop and introduce additional courses.

By investing in learning opportunities for our supply chain employees, we elevate the customer experience and drive incremental cash flow through greater supply chain speed, reliability and efficiency, powered by ongoing automation and digital transformation.

HEALTH, SAFETY AND QUALITY



Employee safety and well-being are fundamental to H.B. Fuller. All employees are empowered to drive actions that ensure we maintain a “safety always” culture.

For leaders at H.B. Fuller, EHS leadership is a top priority. Our leaders understand and accept that we have the responsibility to keep our employees safe, and that we must not negatively impact the environment or the communities where we operate. We have a right to operate our plants, but we earn that right every day. We actively lead in EHS, and we understand that our actions and our messaging on EHS truly impact our team's performance.

We also expect all employees to comply with 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.

Health, Safety and Quality, Continued: Our goals and actions are based on a comprehensive, integrated management system for EHS, and quality. Our advanced technology, tools, and training, including the use of Benchmark Gensuite® are allowing 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 helps us to better understand the breadth and depth of employee engagement in EHS programs across our organization. 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. According to U.S. Bureau of Labor Statistics data, H.B. Fuller's safety record is nearly three times better than the average total recordable incident rate (TRIR) of the industries in which we operate. H.B. Fuller's Lost-Time rate is also nearly five times better than the industry average. We had no work-related fatalities in 2024.

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 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. We focus on safety leadership as a value, understanding risk and compliance obligations, and building strong management systems at all of our sites including our newly acquired businesses.

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 by supporting 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, and Science, Technology, Engineering, and Math (STEM) programs.

In 2024, the H.B. Fuller Company Foundation demonstrated our commitment to being a responsible corporate citizen by providing **\$1.3 million in support to more than 300 organizations.** And nearly 1,600 of our employees devoted more than 6,600 hours in our communities.

Make a Difference Month

H.B. Fuller supports our employees' efforts to create positive change in local communities. In 2024, we encouraged employee volunteerism and provided in-kind donations to benefit communities in 21 countries around the world. One way we empower our employees to invest in their local communities is through our global network of 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 16th year, is a prime example of both our culture of collaboration and volunteerism.

In 2024, employees gave time to 43 organizations, conducting food drives, cleaning up neighborhoods and parks, renovating shelters and schools, participating in mentorship programs, and raising funds for those affected by natural disasters.

Supporting Seniors, Fighting Hunger

For more than 15 years, H.B. Fuller employees have been delivering hot, nutritious meals to senior citizens who live near the company's St. Paul, Minnesota, headquarters through the White Bear Lake Area Meals on Wheels program. Employees volunteer by delivering meals to seniors who face both physical and financial challenges.

Chip Reisman and Wayne Eklund are both scientists who work in R&D and have been driving a monthly route together for almost two years. They have developed relationships with many of the seniors they serve who repay them with advice on parenting and cars, and the occasional kiss on the cheek.

“What I really like about the Meals on Wheels program is that we get an opportunity to show [seniors] that we do value them and care about their well-being,” Chip says.

Igniting a Passion for Volunteerism

Make A Difference is a time of year when H.B. Fuller employees unleash their passion for volunteering. It might be difficult to find a more passionate volunteer than Stephanie Lux, who was recently named the company's Volunteer of the Year.

Lux, who is an administrative assistant in our Surbourg, France, office, has organized Make a Difference Month activities for seven years. Her efforts this past year focused on supporting a local primary school, where she led a team in cleaning and organizing spaces, repairing children's bicycles, maintaining sports facilities, and ensuring students had access to well-maintained equipment.

“Stephanie is an outstanding example of selflessness both within H.B. Fuller and in society,” said Rosa Vilas Boas, sales operations leader. “She is always available to help and every time she sees an opportunity to improve others' well-being, she will make sure it happens.”



OUR PRODUCTS



Production technicians inspect packaging at our facility in Hudson, North Carolina.

CREATING SUSTAINABLE PRODUCTS THAT BENEFIT THE WORLD

At H.B. Fuller, we embed sustainability in everything that we do. Our innovative and high-performance adhesives are designed for unmatched bonding performance, while also helping to make the world better by contributing to our customers' product sustainability.

With a wide variety of technologies, our products serve industries from packaging and automotive to construction and many others. These technologies include hot melt, cyanoacrylate, water-based, urethane, epoxy, solventless, coatings, and sealants.

We power our adhesives business with a dedicated focus on customer-first innovation, fulfilled by three key work processes:

- Leveraging our insights into megatrends to **proactively create innovative adhesive solutions.**
- Provide bonding solutions that **help customers use new substrates in new, upgraded, refreshed, or optimized designs.**
- Provide bonding solutions that **facilitate different manufacturing techniques.**

As we leverage our expertise and cultivate strong partnerships to pioneer advancements in bonding technology, we are helping our customers improve the world.



CREATING SUSTAINABLE BUILDINGS

The growth in sustainable building development is driven by environmental impact, resource conservation, improved occupant health, climate resilience, and cost savings. H.B. Fuller plays a key role in this shift by providing critical components that meet increasing market demand.

In December 2024, H.B. Fuller reorganized its building and construction segments to form the Building Adhesive Solutions (BAS) Global Business Unit, enhancing our ability to deliver innovative and sustainable solutions. From energy efficiency and reduced costs to lower carbon emissions and minimized environmental footprints, H.B. Fuller's products are advancing sustainable construction worldwide.

Enhancing Energy Efficiency Through Sealants and Insulation

H.B. Fuller joint sealants reduce air leakage and improve insulation, contributing to a building's energy efficiency and sustainability. They create airtight barriers at critical points on the façade, protecting against moisture intrusion that can damage insulation and internal structures. They maintain thermal and acoustic performance, ensuring energy efficiency and occupant comfort, and accommodate movement due to thermal expansion, contraction, and wind loads without cracking.

Our window and door adhesives and sealants have been developed to provide a weatherproof and durable barrier around window and door frame perimeters. These products help to create a tight seal that prevents water, air, and moisture infiltration, contributing to a building's energy efficiency and overall comfort.

Reducing Carbon Footprint in Insulating Glass

Our Ködispace 4SG insulating glass technology offers numerous advantages for sustainable construction. It enhances the durability and energy efficiency of windows while lowering the total carbon footprint of building envelopes. By extending the lifespan of building façades and reducing the frequency of replacements, Ködispace 4SG contributes to long-term sustainability, minimizing carbon emissions over time. Additionally, Ködispace 4SG is backed by an Environmental Product Declaration (EPD), providing third-party verified data on its environmental impact and reinforcing its role in sustainable building design.

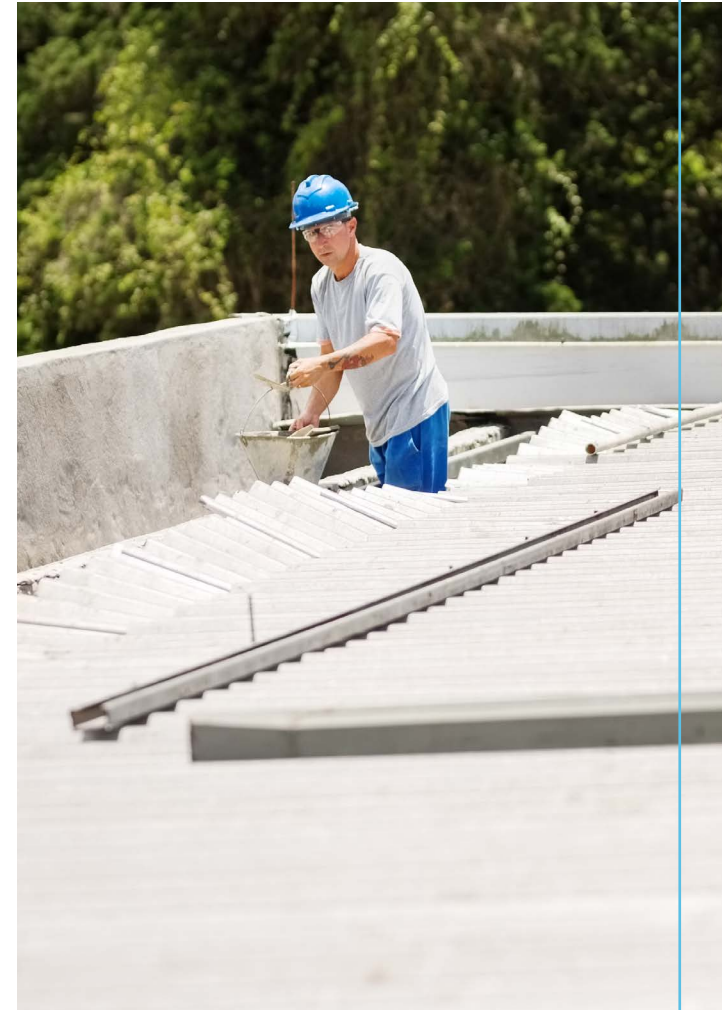
Optimizing Roofing Efficiency with Advanced Adhesives

Our roofing adhesives are engineered for efficiency and sustainability, allowing for faster and more reliable installation across a wide range of temperatures. By eliminating the need for mechanical fasteners, our adhesives prevent roof deck penetration, reducing the risk of leaks and structural damage during re-roofing. They also improve weight distribution, enhance resistance to high-wind uplift, and minimize thermal bridging, ultimately improving building energy efficiency.

Product Spotlight: Millennium PG-1 EF ECO₂

H.B. Fuller is advancing commercial roofing installation with Millennium PG-1 EF ECO₂, a high-performance adhesive powered by patented ECO₂ Driven™ technology.

- Unlike traditional adhesives that rely on chemical blowing agents that can contribute to global warming, **this formula utilizes naturally occurring atmospheric gases, significantly reducing environmental impact** while maintaining superior adhesion strength and ease of application.
- **Millennium PG-1 EF ECO₂ meets or exceeds current environmental regulations in North America**, and features an equipment-free, canister-based system for efficient installation.
- **It also minimizes material waste**, offers recyclability (where permitted), and outperforms mechanical fasteners by eliminating thermal bridging, improving wind uplift resistance, and reducing leak risks.



SUSTAINABLE PACKAGING

The food and beverage packaging industry is undergoing a transformative shift, driven by innovative technology, evolving consumer preferences, and increasing regulatory demands. The key trends shaping the future of flexible packaging include sustainability, food safety, and advances in adhesives and substrates.

Flexible Packaging

At H.B. Fuller, our team of industry experts develop flexible packaging adhesives that address the ever-changing and rigorous requirements of the flexible packaging industry.

Our comprehensive line of flexible packaging solutions and materials includes Flextra™ solvent-free adhesives for film, paper, and foil laminating and hot melts for heat seal applications, in-mold-labeling, and laminating and coating waxes. While flexible packaging materials are difficult to recycle, our solutions are certified for industrial composting.

Certified Labeling Adhesives for High Quality PET Recycling

PET (polyethylene terephthalate) is the most recycled plastic globally and producers around the world are using more post-consumer recycled (PCR) content. High quality recycling of PET is enabled by adhesives that come off easily in the recycling process, whether by friction or washing.

Our certified product line H.B. Fuller Earthic™ facilitates PET recycling around the globe with APR, PET Cycle or Returpack/Veolia certifications, depending on the region.

Water-Based Labeling Adhesives for Returnable Glass Bottles

H.B. Fuller's new water-based adhesive technology delivers both environmental and operational benefits. By reducing water and energy consumption during bottle washing in a closed bottle pool, this adhesive not only lowers costs but also reduces environmental impact. Its compatibility with various label types simplifies application, reducing complexity and errors. It also supports the hygienic reuse of bottles, which is vital for sustainable beverage packaging.

By optimizing cleaning and labelling, this technology reduces resource consumption. It is also borax- and zinc-free, making it safer for those who work with it, and better for the environment.

Certified to have no negative impact on wastewater treatment, it integrates seamlessly into sustainable production processes.



Product Spotlight: Swift®melt 1850 (Closure systems for e-commerce)

The growth in e-commerce — and resulting growth in plastic use and packaging waste — led H.B. Fuller to develop Swift®melt 1850, a pressure-sensitive hot-melt adhesive that performs ideally on paper mailers, envelopes, and corrugated boxes.

→ **Made with bio-based content, it helps reduce use of fossil fuels, single-use plastics, and energy consumption** while ensuring consistent adhesion performance and package integrity to improve packaging recyclability.

SUSTAINABLE TRANSPORTATION

As manufacturers throughout the world seek effective and speedier production of reliable, safe, and comfortable electric vehicles with lower emissions, H.B. Fuller is at the forefront in addressing this need.

For example, the company collaborated with India's largest electric bus original equipment manufacturer (OEM) to develop one of the only fully adhesive-bonded electric buses in India with a lightweight structural skin design. H.B. Fuller worked closely with this customer to understand their specific needs, align on the best solution, conduct in-lab and field tests, develop standard operating procedures, and provide product training.

Our sealant is one of only two brands that successfully passed the stringent specifications and testing for large windshield bonding in the customer's electric buses, and it is enabling this customer to build buses faster, reducing their supply chain disruption risk, and helping them make India and the world a cleaner and healthier place. H.B. Fuller plans to transition production of this adhesive to our Indian facilities in 2025, improving supply chain reliability and reducing our carbon footprint.

Another example of H.B. Fuller's industry leadership is Thermonex®, our water-based interior trim lamination adhesive technology that is used in new electric cars, designed and introduced by some of India's leading car OEMs. These manufacturers also produce several conventional fuel cars that include interior trim bonded with Thermonex®, which we produce and sell all over the world.

H.B. Fuller is also collaborating with the R&D team of the world's leading two-wheeler manufacturer as it embarks on a journey to develop the conceptual design for a new electric two-wheeler division. From the outset, H.B. Fuller provided strong technical engagement and tailored support, significantly contributing to the success of the electric scooter and the customer's creation of a highly reliable and efficient electric vehicle platform. Through this collaboration, H.B. Fuller continues to demonstrate its commitment to shaping the future of electric mobility, providing innovative and reliable solutions that are driving the success of our customers' products.



DR. XINYU DU

SENIOR VICE PRESIDENT OF GLOBAL RESEARCH AND DEVELOPMENT

As H.B. Fuller's Senior Vice President of Global Research and Development, Dr. Xinyu Du is creative and curious and a skilled problem solver and innovator, attributes that are critical to success as an R&D leader.

In this newly created leadership role, Xinyu guides innovation and product development for our company through a focus on increasing the speed of solving customer problems, enhancing the use of AI in formulating, and ensuring technology is shared widely across the company.

With his 12 years of tenure at H.B. Fuller and a Ph.D. in Polymer Science from Tsinghua University in Beijing, China, Xinyu is driving excellence in R&D and beyond.

HONORING CUSTOMER INNOVATION EXCELLENCE

Difference-making innovation is the engine that drives H.B. Fuller and our customers. By working alongside one another, we are solving real-world problems facing millions of consumers around the world.

In 2024, H.B. Fuller launched our inaugural Customer Innovation Awards to honor our visionary customers and their breakthrough technologies supported by our custom-tailored adhesive solutions. From reducing packaging waste to creating well-insulated homes, our customers' products are setting new standards for innovation.

In 2025, we honored four outstanding customers who are reshaping global industries through innovation.



Water-Based Barrier Coatings for Corrugate Boxes and Bins

Georgia-Pacific's difference-making water-based barrier coating for corrugate boxes and bins was recognized for making protein packaging fully recyclable without compromising performance.

This innovative barrier coating, which replaces traditional wax coatings, provides better moisture resistance and delivers confidence in improved adhesion at converting sites. This enables enhanced food safety and better transport by preventing oils from seeping through packaging. Beyond protein packaging, this line of eco-friendly solutions also has applications in other markets, such as e-commerce and QSR packaging, which require recyclable barrier and/or heat seal coatings.



Automotive Lighting

Changzhou Xingyu's automotive lighting, including Adaptive Driving Beam (ADB), Digital Light Processing (DLP), and Micro LED technology, was recognized for improving visibility and road safety.

As lighting systems become more advanced, heat management is crucial, and Changzhou Xingyu innovated to ensure better heat control and longer-lasting headlights through enhanced durability, efficiency, and performance.

Already being implemented in the Aito M9 SUV, the solution delivers precise lighting, reduced glare, and improved driving conditions.





Triple Insulating Glass Units

MITER Brands was awarded for developing thin triple insulating glass units (IGUs), which enable lightweight, durable, and energy-efficient windows and doors.

Through a joint venture with Corning, MITER Brands created a high-performance glass system that enhances thermal efficiency, reducing heat loss and improving insulation while using the same window and door frames of a dual pane IGU.

The innovation enables lower energy consumption and enhances indoor comfort, ultimately resulting in a reduced carbon footprint.



Automated Packaging Technology

CMC was selected for its groundbreaking automated packaging technology, which creates right-sized packages on demand, reducing waste and packaging inefficiencies revealed during the pandemic-driven e-commerce surge.

Their solution enhances durability, precision, and scalability of packaging, while eliminating void fillers and optimizing shipping. Already deployed by major retailers and e-commerce platforms, CMC Solutions' packaging technology is reshaping e-commerce fulfillment with more efficient and sustainable packaging solutions.



OUR PLANET



A family of Northern
Flickers in a tree at the
Willow Lake Nature Preserve.
Photo credit: Chao Wang.

At H.B. Fuller, we are committed to doing our part to minimize adverse impacts on the climate. We continuously monitor our environmental footprint and innovate for improved sustainability in our technologies and manufacturing practices.

As responsible environmental stewards, we regularly look for opportunities throughout our operations to improve our energy efficiency, reduce our GHG emissions and waste, and limit our use of natural resources. We seek to optimize our processes and engage our employees as active participants in sharing accountability for reaching our sustainability targets.

In 2025, we plan to adopt new science-based targets that are based on absolute emission metrics. These emission metrics will help us make progress on our commitment to minimizing our impact on the environment.

WILLOW LAKE PRESERVE

In 1978, H.B. Fuller acquired a parcel of land on Willow Lake, located just north of the Twin Cities of Minneapolis and St. Paul in Minnesota, to build an R&D lab amid the surrounding nature preserve. From the beginning, H.B. Fuller sought to protect and enhance the natural state of the property and to develop a corporate campus in an ecologically friendly way.

Over the decades, as H.B. Fuller has further developed this property, the company has invited outside consultants, technical staff from government agencies, and members of environmental organizations to review plans for each stage of expansion. As a result of the company's approach, the Willow Lake Nature Preserve boasts a variety of natural communities that include prairie, forest and wetlands, and more than 235 animal species and 435 plant species make Willow Lake their home. While not open to the public, the Willow Lake Nature Preserve enables H.B. Fuller employees and their guests to explore the nature trails, observe wildlife from two strategically placed, screened gazebos, wander the six wildflower demonstration gardens, or enjoy the area by canoe or rowboat.

Our dedicated Preserve team ensures the maintenance of the Preserve's continued health through activities that include burning prairie, mowing vegetation and the removal of invasive exotic plant species that threaten our native vegetation. Additionally, H.B. Fuller employees and retirees have opportunities to volunteer for projects, such as the annual spring cleanup and buckthorn brigade, that are essential to the ongoing management of these natural resources.

In 2024, volunteers enhanced the ecological diversity and quality of the site by planting 140 native trees, shrubs and wildflowers, and spent over 80 hours of volunteer time removing a significant amount of invasive buckthorn and garlic mustard plants. Employee volunteers managed 42 bluebird nest boxes, helping sustain cavity nesting birds. Volunteers removed 35 bags of trash from roadways during our annual spring cleanup, keeping this refuse from negatively impacting our site. In addition, 149 sixth graders from an area middle school participated in environmental education and a service-learning project, providing 149 hours of invasive buckthorn tree removal. These types of programs lay the foundation for students to become future environmental stewards and engage in sustainability in the future.

The Willow Lake site is a testament to H.B. Fuller's philosophy that corporate facilities can exist in harmony with their natural surroundings.





140 native trees, shrubs and wildflowers planted



149 sixth graders participated in environmental education and service-learning project



35 bags of trash removed during our Annual Spring Cleanup



80 hours of volunteer time removing invasive plants



42 bluebird nest boxes managed by volunteers

ECO-EFFICIENT OPERATIONS

In recent years, H.B. Fuller has made strategic investments in our facilities around the world. As we expand and optimize our footprint, we are focused on improving the energy efficiency and reducing the environmental impact of our operations.

Investing in Sustainability in the Middle East

While H.B. Fuller has had a presence in Egypt since 2008, we recently built a new two-story adhesives manufacturing plant in the CPC Industrial Park in Cairo. Designed for high-efficiency operations, the world-class production facility complies with industry-leading sustainability standards while also creating new job opportunities in the region. The facility offers improved quality and provides increased capacity to serve regional needs for hygiene and packaging adhesives through excellent access to transportation, logistics advantages, and technical support.

H.B. Fuller is similarly focused on improving sustainable operations at our XCHEM-legacy site in the United Arab Emirates. This prime location helps reduce lead times, optimize transportation costs, and enhance overall supply chain reliability. Being close to a growing customer base also allows us to offer shorter lead times and leverage expert teams located in the region who understand local needs. This proximity also enables us to help customers innovate and solve problems more effectively.

Supporting Energy Efficient Operations

To advance our environmental stewardship, we are making investments across our facilities in areas such as clean energy and waste management.

In addition, we are enhancing equipment, systems and training to improve operating efficiency, significantly reduce CO₂ emissions, and save thousands of dollars in energy costs.



H.B. Fuller employees break ground on a new facility expansion in the United Arab Emirates.

CLEAN ENERGY

H.B. Fuller is reducing its environmental impact through greater use of renewable energy. This investment benefits the planet while also contributing to one-time and ongoing operating savings.

Examples of our efforts to invest in renewable energy include operating installations of solar panel systems at H.B. Fuller facilities in North America, India, Colombia, and China, and planned installations at additional locations.

- Since 2020, the H.B. Fuller corporate office in **St. Paul, Minnesota** has operated a rooftop solar plant that produces approximately 160 MWh per year for on-site use.
- In 2022, we installed a system of rooftop solar panels on our **Pune/Shirwal, India**, plant. This year was the system's first full year of operation, and it is expected to deliver approximately 30% of the plant's operating electric power demand. Excess energy is net metered to the power grid, resulting in significant annual cost savings for our company and a calculated reduction in CO₂ emissions of 850 metric tons per year.
- In 2024, we completed installation of a 313 Kw solar system at our **Rio Negro, Colombia**, plant. This plant became fully operational in December 2024. Initial operating results indicate that this plant will generate approximately 350 MWh of power in 2025.
- In September 2024, a new solar installation at our **Guangzhou, China**, facility went into full operation. This system generated 90 MWh of power in the first four months of operation and is projected to generate 375 MWh of power in 2025, which will account for between 5% and 10% of the facility's electricity demand.
- This year, we installed a solar energy system at our plant in **Surabaya, Indonesia**, that is expected to generate between 18 and 25% of the facility's electricity demand.

WASTE MANAGEMENT INNOVATIONS

H.B. Fuller seeks to reduce its environmental footprint by finding innovative ways to manage its waste streams.

For example, at our Pirmasens and Langelshiem facilities in Germany, our teams have developed a return and recycling program that allows European customers to send back product drums and in-liner bags for approved insulating glass products.

From these returns, unused product can be safely recovered and reintegrated into new product batches rather than being disposed.

- In fiscal year 2024, this process **enabled the recycling of 435 metric tons of material, with a recycling rate of 87%**. This significantly reduced the use of new raw materials in the manufacturing process and cut down on waste/disposal costs for both H.B. Fuller and our customers.
- The program also reduced waste from packaging. **In 2024, more than 16,500 drums were either reused internally or sold to a recycling company, which generated thousands of dollars in direct revenue** and enabled us to realize additional savings through favorable pricing on new barrels.

APPENDIX



This 2024 H.B. Fuller Corporate Sustainability Report provides an update on our sustainable practices, programs and policies. It was published in June 2025 and reflects our activities and initiatives for our 2024 fiscal year ended November 30, 2024, and certain subsequent events and initiatives that occurred after the end of fiscal year 2024 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: 2024 Annual Report, 2025 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 relevant industrywide external certifications, including:

- **Global Multi-Site ISO 9001 (Quality Management Systems) Certification:** At year-end 2024, 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.
- **ISO 14001:2015 (Environmental Management System) Standard Certification:** At year-end 2024, H.B. Fuller had certified 15 sites under EIMEA matrix certification, seven individual sites in Asia Pacific, five sites under the NA matrix certification, and two individual sites from recent acquisitions.
- **ISO 45001, the international standard for an occupational health and safety (OH&S) management system:** Eight H.B. Fuller locations are currently certified.
- **ISO® 50001:** H.B. Fuller had four sites certified in 2024.
- **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. In 2024, H.B. Fuller had 15 North American sites participating in the RCMS and we reported 23 metrics for those North American sites. Our commitment demonstrates continuous improvement in our employee health and safety and environmental and sustainability programs.

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 (the Carbon Disclosure Project) corporate questionnaire (including Climate Change and Water Security) since 2013. H.B. Fuller received CDP scores of B for climate and B for water for 2024.
- **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 in the graphic to the left.

Relevant United Nations Sustainable Development Goals



2024 Governance Statistics

Board Composition & Leadership

- 7 of 8 independent directors
- 50% female directors
- Diverse representation of skills and competencies
- Separate CEO and Board Chair roles

Reporting & Shareholders' Rights

- Public reporting of financial results and long-term goals
- The Board of Directors annually evaluates the Chair's and CEO's performance and senior leadership succession plans
- Shareholders can nominate directors, vote (one-share), and call special meetings

Compliance & Business Conduct Training

- 97% completion rate of Compliance and Business Conduct Training
- Code of Business Conduct available in 11 languages
- 1,500+ online training sessions and resources in our Global Learning Center platform

2024 Environmental Metrics

We focus on four key sustainability metrics: energy levels, GHG, waste, and water withdrawal levels.

While we believe the 10-year trend in absolute measures demonstrates our progress, our intensity metrics help us identify areas for efficiency improvement by showing how much environmental impact is associated with each unit of production or activity.

Water Intensity Goal:

Reduce water withdrawal intensity by 10% between 2014 and 2025

This metric includes water withdrawals from municipal sources.

Energy Intensity Goal:

Reduce energy intensity by 20% between 2014 and 2025

Total energy is the sum of energy from electricity and natural gas use.

Waste Intensity Goal:

Reduce waste intensity by 10% between 2014 and 2025

Waste includes solid waste and hazardous, dangerous waste.

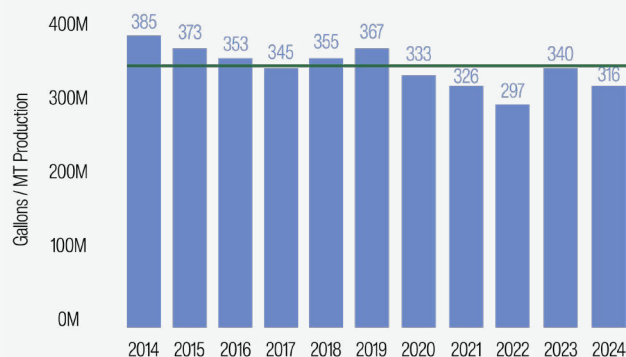
GHG Intensity Goal:

Reduce scope 1 and 2* GHG emissions intensity by 20% between 2014 and 2025

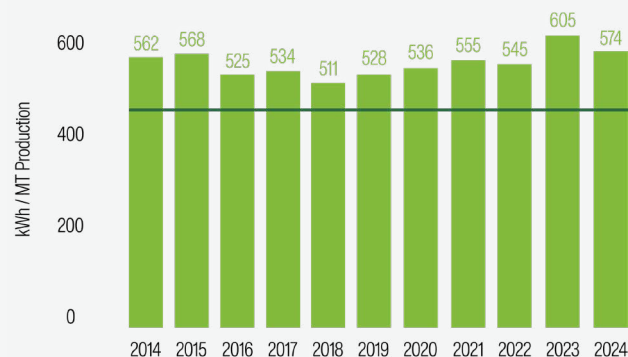
*GHG emissions are measured in carbon dioxide (CO₂) equivalent, which expresses the effect of GHGs on the atmosphere in terms of CO₂. Our primary sources of emissions are electricity and stationary combustion (e.g., natural gas-fired boilers). Other emission sources include mobile sources (e.g., vehicle fuels) and refrigerants.

Global Progress 2014 – 2024 (Intensity)

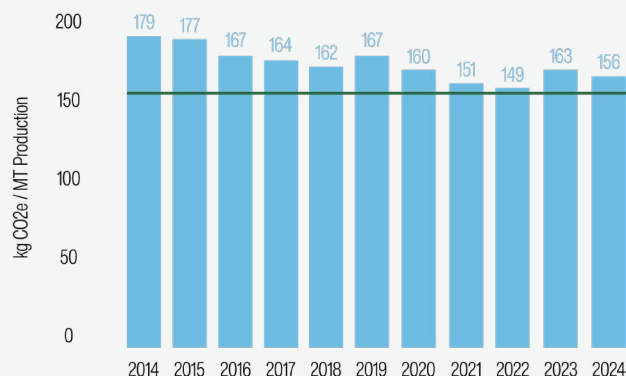
Water Intensity by Year



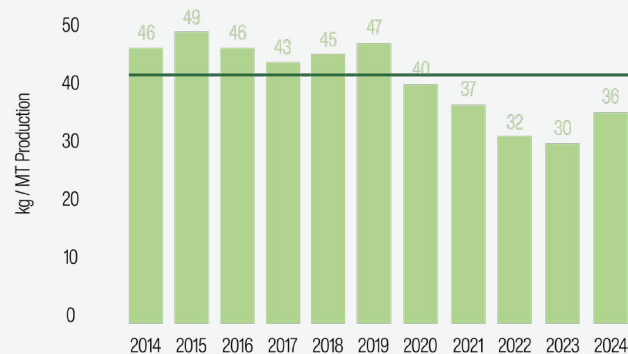
Energy Intensity by Year



GHG Intensity by Year



Waste Intensity by Year



***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

Region	Metric	REPORTING YEAR											% Reduction Since 2014
		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
H.B. Fuller Company Global	Total Energy (GWh)	570	588	565	577	537	532	531	570	525	517	530	7
	GHG (MT CO ₂ e)	181913	183649	180328	177046	170082	168758	158281	154730	143247	139660	145279	20
	Waste Disposal (MT)	46570	50412	49128	46812	47463	47360	39786	37960	30780	26004	32714	30
	Water (Million Gal)	391	386	380	372	373	370	330	335	286	291	288	26
Asia Pacific (AP)	Total Energy (GWh)	43	49	54	56	57	62	57	60	61	61	62	-44
	GHG (MT CO ₂ e)	22215	24973	27583	30032	30024	33898	30423	27585	27533	27589	28445	-28
	Waste Disposal (MT)	1034	1160	1554	1609	1527	1770	1802	4034	4650	4958	5100	-393
	Water (Million Gal)	31	35	34	32	32	35	46	49	41	43	37	-19
Europe, India, Middle East & Africa (EIMEA)	Total Energy (GWh)	140	146	147	146	138	128	124	132	124	118	122	13
	GHG (MT CO ₂ e)	38751	41098	40674	40193	38505	35879	34571	32025	28507	26660	28587	26
	Waste Disposal (MT)	7707	8733	8144	7453	7437	7308	7398	7315	5189	3233	3137	59
	Water (Million Gal)	86	93	83	75	68	69	54	57	48	54	58	33
Latin America (LATAM)	Total Energy (GWh)	28	29	28	33	28	27	23	28	27	21	20	29
	GHG (MT CO ₂ e)	5654	6058	5636	6490	5369	5015	4118	5066	5094	3867	3519	38
	Waste Disposal (MT)	1135	2540	1765	1362	1547	1107	1066	1954	1760	590	449	60
	Water (Million Gal)	33	31	31	30	31	27	11	15	13	10	10	70
North America (NA)	Total Energy (GWh)	360	365	336	340	314	316	327	350	313	318	326	9
	GHG (MT CO ₂ e)	115294	111520	106435	100331	96184	93965	89169	90055	82113	81543	84728	27
	Waste Disposal (MT)	36694	37978	37664	36388	36951	37174	29520	24656	19181	17223	24026	35
	Water (Million Gal)	242	227	232	235	242	240	219	213	184	183	183	24

Employee Demographics

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

	12/31/24
Global Headcount	7,486
Global Headcount Number of Countries	45
Global Headcount Material Countries (>100 employees)	
United States of America	2,820
China	1,157
Germany	769
Portugal	487
United Kingdom	468
Brazil	298
India	200
France	149
Egypt	130
Mexico	103

(1) **Directors & Above** category includes all directors, vice presidents and executives

(2) **People Managers** are defined as employees who have at least one direct report.

(3) **U.S. Minority** is calculated for U.S. only; does not apply globally

Global Headcount by Job Family		
Manufacturing	45%	
Supply Chain	14%	
Sales/Customer Service	17%	
R&D	8%	
Other	16%	
Average Employee Tenure in years	7	
Average Employee Age	43	
Global Headcount by Age Range		
Under 30	13%	
30 to 39	30%	
40 to 49	27%	
Over 50	31%	
2024		
Global Promotions (Jan 1 – Dec 31 '24)	946	
Global Promotion Rate	12%	
	MALE	FEMALE
Global Promotion Rates by Gender	11%	16%
	WHITE	U.S. MINORITY ³
U.S. Promotion Rates by Race / Ethnicity	19%	11%
	WHITE	U.S. MINORITY ³
U.S. Headcount by Race / Ethnicity	63%	37%

	MALE	FEMALE
Global Headcount by Gender		
Board of Directors (BOD)	50%	50%
Executive Committee (EC)	70%	30%
Directors & Above (incl EC ¹)	73%	27%
People Managers ²	73%	27%
Total Employees	72%	28%
Global Headcount by Region		
Asia Pacific	76%	24%
EIMEA	72%	28%
Latin America	62%	38%
North America	71%	29%
Total	72%	28%

Foundation and Company Financial Donations in FY24

Arts and Cultural Organizations	\$35,405
Disaster Relief	\$8,245
Educational Institutions	\$237,447
Environment	\$319,575
Health and Human Services	\$207,124
Racial Equity	\$136,000
STEM Education and Programs	\$327,066
Youth Leadership Development	\$66,217
TOTAL:	\$1,337,079

More than \$1.3M invested into communities where we live and work

Volunteering

Volunteers	1,590
Hours	6,687

Organizations Supported

Foundation, CACs, Invest, Connect	168
Giving Campaign	118
Make a Difference	43
Organizations Supported	329

International Support

Countries receiving community support in time or funds	21
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Employee Health and Safety Metrics

	2020	2021	2022	2023	2024
Total Recordable Incident Rate	0.77	0.87	0.65	0.66	0.81
Lost Workday Injury Rate	0.28	0.45	0.37	0.25	0.31

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.

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 2024 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.

ACKNOWLEDGEMENTS

All of the wildlife photos used in this report were taken at the Willow Lake Nature Preserve by Chao Wang, a research scientist with H.B. Fuller. Chao has been capturing the beauty of the Preserve through his photography since he joined the company in 2015. We want to acknowledge his work and share some of his insights about photography, nature, and the Preserve.

How did you get into photography?

As a scientist with a Ph.D. in chemistry, my daily work revolves around precision, observation, and an appreciation for the hidden complexities of the world. But outside the lab, I’ve always felt a pull toward nature and wildlife — a passion that began in childhood. Photography became a natural extension of that curiosity. It started as a way to document my hikes and time outdoors, but quickly evolved into a more intentional pursuit.

Wildlife photography, in particular, allows me to reconnect with my early love for animals and the natural world, while applying the same careful observation and patience that science demands.

Why do you enjoy photography?

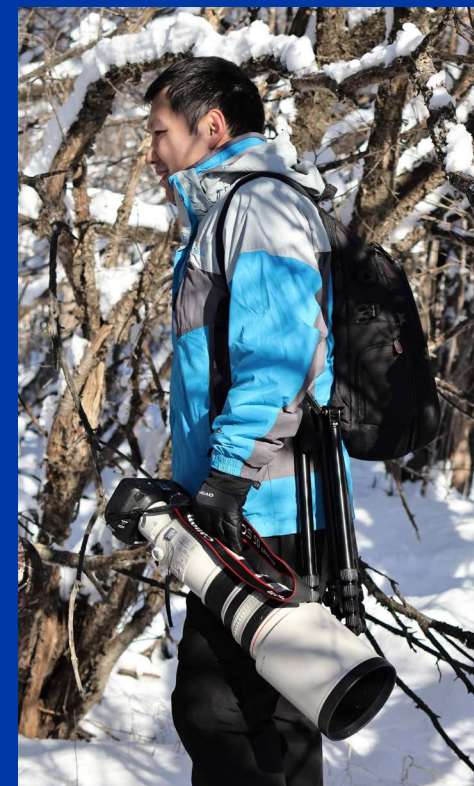
Behind the camera, the pursuit of the perfect balance among aperture, shutter speed, and ISO (International Organization for Standardization) is as nuanced and methodical as designing a scientific experiment, where each variable affects the outcome in a subtle but meaningful way. Photography gives me the opportunity to tell visual stories about the natural world, to capture fleeting moments of beauty, and to stay present and observant.

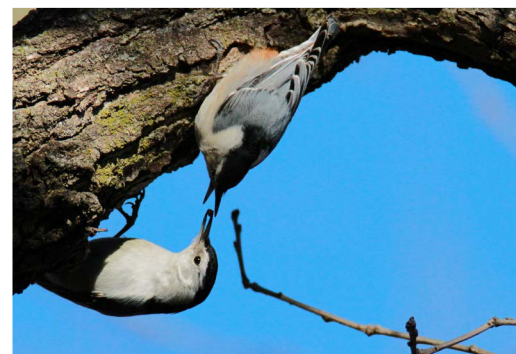
What kind of camera do you use?

Canon 5D Mark IV with Canon EF 500mm f4 lens.

How do you get those closeup shots of animals?

Super telephoto lens, a little bit of luck and patience, and sometimes camouflage.





2024

SUSTAINABILITY REPORT



Connecting what matters.™

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