

Scott Bader Annual Report 2016



GLOBAL LOCATIONS

UK Croatia
France USA
Spain Canada
Germany South Africa
Ireland Middle East
Scandinavia China
Eastern Europe India

Brazil



Background

Scott Bader Company Limited is wholly owned as a financial and social investment by The Scott Bader Commonwealth Limited, a Company limited by guarantee and a registered charity. Scott Bader was formed by Ernest Bader in the 1920s as a merchant in chemicals. In 1951 he and others gave over ownership of the Company to The Scott Bader Commonwealth.

Everyone working for Scott Bader may become a member of The Commonwealth and, by this means, become a trustee holding, in common with other members, the shares of Scott Bader Company Limited. There are no outside shareholders. Godric Bader, Ernest's son, is Life President of the holding company.

Scott Bader must be profitable; the way we do business is driven by the guiding principles in our constitution. Today they are given practical expression by: the way we relate to the wider community; the service we offer our customers; the ethical standards by which we trade; our concern for the environmental impact of our manufacturing activities and products; the effectiveness with which we work together; and the extent to which we all participate democratically in the Company's affairs. More information about Scott Bader is on our website at: www.scottbader.com

A substantial proportion of Scott Bader's profits each year is devoted to charitable and community work, administered by The Scott Bader Commonwealth. Out of the 2016 results a donation of £538k (2015: £321k) was allocated by the Company to The Commonwealth. In addition to this, £30k (2015: £82k) of donations were paid by Group companies direct to various charities during the year.



Chairman's Statement

We are looking back at 2016 as a year with lots of light and, unfortunately, also a bit of shadow. Whereas we enjoyed record profits and once more increased our cash position, we had one of the worst years in terms of our Health & Safety and Environment (HSE) records. Despite the fact that our Zagreb plant showed a fifth consecutive year without a single Lost Time Accident (LTA), the overall company statistic for our LTA performance was not acceptable. These results are particularly disappointing as they are in contrast to our values and our objectives of providing an especially attractive workplace and a safe work environment as well as our ambition to become completely environmentally sustainable.

Our initiative to align the leadership of Scott Bader which started with a two day Purpose Retreat in January last year is showing its first results. Although still hard to measure, it is obvious that the



Karl H. Funke

conversations, interactions and cooperation between the Scott Bader Leadership bodies has moved to a noticeably higher level. Today, when we look at the five initiatives from our Purpose Retreat

Alignment, Strategy, Excellence in Execution, Leadership, Environment

I can say that we are moving ahead in the right direction on Alignment and Leadership Development which will ultimately provide the framework that is necessary for long term sustainable success. We have also defined our new Strategic direction, intended to lead us out of the highly competitive commodities market and into a portfolio of attractive and growth oriented market niches where we can best leverage Scott Bader's unique strengths. Furthermore, we have taken a number of first steps to fulfill our claim of becoming a truly Environmentally responsible company, not only reaching improvement targets but approaching our environmental footprint in a more systemic way.

The initiative which still has the longest way to go is World Class Excellence in Execution and that is directly linked to our HSE results. We need to continue bringing deeper awareness about risks and hazards, attention to detail, ownership at all levels of the organisation and responsibility in general to a significantly higher level throughout the whole organization. In order to do so, various organisational measures have been implemented, initiatives and trainings addressing these priorities have been started and all governing bodies have increased their focus and attention to this one initiative. Achieving higher Excellence in Execution will not only drive economic results, it will also improve our HSE performance and lead to a higher sense of achievement and satisfaction among our colleagues. Apart from producing these immediate and measurable results, stronger Excellence in Execution is necessary to fulfill the higher mandate Scott Bader was given by our founder Ernest Bader: providing an environment for our colleagues that gives them economic stability, an opportunity to thrive and contribute to a better world and giving them a sense of belonging.

Chairman's Statement Continued

World Class Excellence in Execution will also be necessary as we steer our ship through rougher waters, into a stormier future that will be characterised by higher volatility, uncertainty, competition and ambiguity. We can see the first signs of these developments as we are facing the consequences of the Brexit, increasing protectionist movements around the world and a more difficult operating environment due to challenging currency exchange rate shifts.

In 2016, our product innovation was once more recognised and we are proud to have received the Most Innovative Supplier of the year award from LM Windpower.

I would like to thank all our customers, suppliers and other partners for the trust they give us. I would also like to thank all of our colleagues worldwide for their relentless efforts in bringing Scott Bader forward, and especially I would like to thank the members of the governing bodies of Scott Bader for their support and permanently critical evaluation of our progress. It is by continuously challenging ourselves, especially at Scott Bader's highest leadership levels, that we will stay innovative, open and creative, progressing towards our goals and ultimate vision, so I encourage all of us to continue doing so.

I look forward to another successful year together in 2017.

Karl H. Funke



Left to right:

Didier Mathon, Elected Director; David Rossouw, Elected Director; Steven Brown, Elected Director; Karl H Funke, Chairman; Jean-Claude Pierre, Group Chief Executive; Calvin O'Connor, Non-Executive Director; Malcolm Forsyth, Executive Director; Peter Hartill, Non-Executive Director; Andy Forrester, Executive Director

Chief Executive Officers Statement

Health, Safety & Environment (HSE)

Our 2016 Health & Safety record has been very disappointing and highlighted our need to quickly change our safety culture to bring it to a world class level; our objective. To that end we completed our benchmarking project and we are now rolling out our new Health & Safety programme. In the meantime, we continued to progress with our Process Safety Management project. Safety opportunities stayed steady at an average of 2.84 per person.

We can be very pleased with the progress made on the regulatory front to ensure not only that we comply with constantly evolving Health & Safety regulations but that we also become very efficient at dealing with regulatory matters. We now have a very robust system that we continue to streamline to become more pro-active.



Jean-Claude Pierre

General Business Performance

2016 performance across the Group has been mixed. In Europe, despite strong price competition in a number of markets and weak demand, we were able to maintain or increase our volumes with the exception of our Alkyd business in the UK. We faced the most challenging market situation in the Middle East. Not only did the demand drop sharply due to the drastically reduced number of governmental projects over the region but the financial situation of several customers also quickly deteriorated, limiting our trading opportunities.

As a result our Group volume reduced by 5% versus prior year, though volume increased by 1% when excluding the Middle East and Alkyd businesses. The Brexit vote had very little effect, if at all, on our UK demand, a situation which may be different in 2017.

Our focus on higher end applications, on financially sound business and a favourable raw material situation for the first three quarters of the year allowed us to improve our unit margin per tonne.

62% of our sales are now generated in Europe (61% in 2015) and within this figure, the UK, though still our largest single national market, now represents 24% of our Global sales (25% in 2015).

Profit and Cash

In 2016 the Group operating profit was $\mathfrak{L}9.4\text{m}$ (2015: $\mathfrak{L}7.1\text{m}$). The main reason for the year on year improvement has been an increase in the average unit margin driven by a stronger portfolio mix, improved raw material situation and a weaker pound. Net cash improved throughout the year to finish at $\mathfrak{L}13.0\text{m}$ (2015: $\mathfrak{L}5.6\text{m}$). This was achieved mainly due to the increased profitability despite investment in tangible assets, of $\mathfrak{L}6.2\text{m}$, again exceeding depreciation and trade working capital increasing by $\mathfrak{L}1.6\text{m}$.

Strategy

Mid 2016, we started rolling out our new strategic intent. We clustered our businesses in four categories: the GROW businesses with a minimum of 5% annual growth and above 5% return on sales. OPTIMISE businesses where we have a significant market presence but where we see more limited volume and profit improvement potential. FOCUS businesses where we have a selected customer approach. Last but not least, we created an EXPLORE category to develop new businesses which, longer term, are more financially, ecologically and socially sustainable than our current portfolio.

We adapted our organisation, now fully in place, to align our resources with this new strategic intent. We revised our 2020 ambitions to reflect this new strategic intent captured in our revised 2020 vision: "A sustainable global company, focused on bringing market-leading product solutions & services to our customers; thriving because of the commitment & excellence of our people". Agility, speed of execution and customer service remain key attributes moving forward.

Key Highlights of 2016

Humanity/People

- "We pioneer the future of chemistry, making a positive difference to every business we serve and each life we touch": this is our revised purpose statement, co-created by engaging live more than 300 people from across the Group.
- We embarked on a new Leadership journey with various initiatives that we will carry on in the coming years.
- We had our first global company day with astonishing initiatives in the UK and Middle East to serve our communities. All these initiatives came from various colleagues who raised those ideas and made them happen.
- We decommissioned and demolished our old polymer plant providing a safer environment for our colleagues in Wollaston and our local community.

Ecology

On the environmental side, we continued our yearly initiatives to reduce our environmental impact. We, for instance:

- Reduced by 75% our waste treated off site over the last 2 years at our South African site.
- · Reduced the volume of our lab waste in the UK by two thirds by compacting it.
- · Commissioned, in Croatia, a new thermal oxidiser to address environmental concerns.
- Took the decision to install LED lighting across the Group, a project now almost complete.
- Introduced our first styrene-free gelcoat to the market.
- Developed and benchmarked our Product Sustainability Index that we are currently piloting.

But the major change we initiated in 2016 came through our decision to embark on a sustainability roadmap with the ambition to approach our environmental footprint more systemically, an approach sometimes referred to as "cradle to cradle". To that end we partnered with the world renowned NGO, The Natural Step. The objective is to complete our roadmap by Q3 2017.

Business

- Croatia reached another profit record since being part of Scott Bader thanks to increased volumes, sales turnover and tight cost control, all this in a weak market. In addition Croatia started end 2016 to integrate the Alkyd production we decided to transfer from the UK.
- Ireland had another solid profit year, demonstrating the robustness of our local strategy and implementation team.
- North America achieved record sales with 15% volume growth thanks to a strong performance across our product portfolio. Canada, our most recent production site, obtained the ISO9001 accreditation.
- France had a record year. The 2015 extension of our logistics capabilities provided the perfect platform to support this growth. We are now deploying our plans to enhance our manufacturing capabilities.
- · The UK site was negatively impacted by our drop in Alkyd business and weakening of the pound.
- Despite volumes slightly lower than last year the South African business had a third consecutive strong
 profit year with an excellent team winning new higher margin composites and emulsions business. We
 also expanded our capacity by installing a new reactor.
- Scott Bader Middle East faced very challenging market conditions in 2016 throughout the Gulf region.
 Despite these conditions, profitability further improved thanks to tight cost control and increased
 distribution sales in Qatar, Maldives and South East Asia. A strategy we continue to follow as the Gulf
 region might face several years of lower demand.
- Composites Europe volumes were up 1% versus 2015, driven by strong performance in Eastern Europe and France and despite losing some business aggressively pursued by the competition. Margins were also up 1%.
- Specialty Polymer business had a mixed year. Volumes were down 5%, though at par with the prior year
 excluding the Alkyd business' weak performance. Margins improved for a second year in a row thanks
 to a favourable evolution of our product mix and good price management.
- The adhesives business continued to be a strong growth area for Scott Bader across the entire product range. We achieved record sales in Asia and we continued to work on a number of significant opportunities both in the composite and non-composite markets which should start to come through in 2017.
- Crestapol Urethane Acrylate product sales dropped as expected after completion of a major infrastructure project in 2015. We have a number of major projects in the pipeline and expect some of them will start to come to fruition in 2017.
- Gelcoat sales were up 7% with strong performance across the globe. Our colour on demand system, Geltint, received a very positive market response. The introduction of the most environmentally friendly product to the market demonstrated once more our technology leadership.

2016 continued to see an improvement in operational efficiency. Capacity was increased on time and on budget in South Africa with a new reactor and in the UK with a new adhesive mixer. Our Alkyd production is being consolidated at one site in Europe (Croatia). At our largest site (Wollaston, UK), our quality cost and energy consumption continued to decrease, by 21% and 6% respectively.

Joint Ventures

In Brazil we increased our net profit significantly despite difficult local conditions. In India, we continue to be profitable and we move forward by introducing new services, e.g. colour measurement system for gelcoat. In Saudi Arabia we have now decided after the year end to reduce our participation in the JV during 2017.

Looking forward to 2017

Trading has started with a drastic price increase in our major raw materials, a situation mainly driven by various prolonged plant shut downs by key global suppliers. At this stage, we expect the situation to last until mid-year, impacting significantly our profitability despite necessary sales price adjustments.

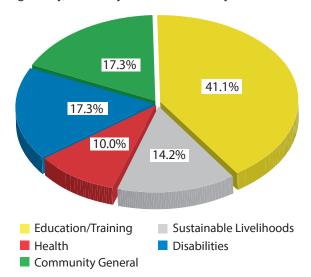
Despite this, we will continue deploying our new strategic intent, investing in our assets across the globe with our planned capital expenditure again well above our depreciation level. We will obviously stay mindful of the world reality with many geo-political risks ahead of us and we will make the necessary adjustments to our plans if need be. Innovation in all we do remains more than ever at the core of who we are.

Our 2017 objectives will support the focus areas we have defined: Culture, Strategy, Excellence and Environment to continue strengthening our market and financial positions to better serve our purpose.

Jean-Claude Pierre Group CEO

OUR CHARITABLE GIVING

The income of the Charity is used to make grants to charitable organisations around the world, whose purposes are in empathy with the Charity's objects. Being established for over 65 years, the Charity has a good reputation for grant making locally, nationally and internationally. The chart shows how approximately £153,000 was distributed during 2016.



There are several ways that charities become aware that they can apply to the Charity (i) via repeat applications; (ii) networking; (iii) word of mouth from previous recipients of funding and (iv) via the information posted on the company website.

The Charity's income is described as a Global Charity Fund because (a) the income is achieved through the work of the people employed by Scott Bader Group around the world and (b) it is used to support charitable work in various locations globally.

The Global Charity Fund is divided as follows:

Local funds

Funds are made available to all the companies in the Scott Bader Group (proportionate to the number of people employed at each location). Usually this will be to support the work of charities situated near to or associated with each company.



SBDoo, Croatia supported 10 charities focusing mainly on improving education underprivileged groups. SOS e.g. Children's Village, Zagreb - supporting children who arrive at the village who need specialist intervention with their learning.

SBUK – has a Nomination Scheme where each Commonwealth Member in the UK has an allocation of £120 to nominate to a charity (or charities) of their choice. 159 people participated in the scheme, resulting in £19,080 being donated and circa 100 charities supported during 2016 with donations ranging from £30–£900.

The remainder of the money for the UK was used to support homelessness, educational and disability projects. Eleven charities received donations ranging from £500-£5,000.



SB Scandinavia, Sweden - supported 2 charities Falkenberg Handikapidrott who provide sport programmes for the disabled and Falkenberg Fontanhus - support for individuals suffering with a mental illness.



Barnardo's Dublin - Family Support Programme



Autism Concern, Northamptonshire



SBSA, France - focused on supporting health, educational and homelessness projects local to where they are situated.

SB Middle East, Dubai - 4 charities supported - 2 educational and 2 health related projects.



SOS Children's Villages Philippines

Life President's Fund - £5,000 is made available for distribution to charities chosen by our Life President, Mr Godric Bader and 13 charities were supported from his fund in 2016.

Small International Fund - £20,000

This fund provides small grants of £500-£2,000 to support international projects that do not fit the criteria of the local or central fund. In 2016 - 13 charities received funding for educational, environmental, sustainable livelihood and care related projects.

SB Inc, USA - also have a nomination scheme and 9 charities benefited.

SB China, - supported East China University of Science and Technology.

SB Eastern Europe, Czech Rep, - supported 2 charities Artefaktum CZ, zs and Snilek, o.p.s.

SB ATC, Canada- 3 charities supported- 1 homelessness and 2 health related projects.

SB Dublin - also have a nomination scheme and 2 charities benefited.

SB Pty, South Africa - 9 educational charities supported with donations ranging from £400 - £1,000



IThemba - Providing orphaned children from the Valley of 1 000 Hills with an excellent Foundation Phase Education.



SB Iberica, Spain -supported Casal Dels Infants educational project.



Elizabeth's Legacy of Hope- Transforming child amputees' lives



East African Playgrounds -Funding playgrounds - giving refugees a chance to play



Amantani UK - Health & Hygiene Project

CENTRAL FUND

We currently support two large projects annually to the value of £25,000. To involve people, Commonwealth Members worldwide vote at the AGM to determine from the four projects proposed which two are to be supported. The two successful charities in 2016 were:





Advantage Africa - to help disabled children and adults and their families (over 2,000 beneficiaries in total) in Kibwezi, rural Kenya. To overcome poverty by providing: (i) materials and training for 40 disabled people and their families to establish income-generating activities (ii) surgery and prosthetic limbs for 20 people (iii) custommade appliances for 72 people and (iv) rehabilitation, health, and emotional support to a further 300 disabled people and their families through 11 community disability groups.



AMOR - to build a new School for orphans and vulnerable children of both primary and secondary school age in a rural indigenous village of Chiul in Guatemala, a wardevastated area where only 12% of children attend school. This School will also serve as an Adult Training Centre, teaching vital literacy and livelihood skills in the evenings

Disaster Relief Fund

The Charity and Company supported the victims affected by drought in South Africa by donating £5,000 to Gift of the Givers - to supply and fit 5 JoJo tanks.

Gift of the Givers is the largest disaster response NGO of African origin on the African continent. They deliver life-saving aid in the form of search and rescue teams, medical personnel, medical equipment, medical supplies, medicines, vaccines, anti-malarial medication, high energy and protein supplements and food and water to millions of people in 41 countries.

In addition to the donation to the Charity the Company also provided:

£20,000 under the Group Matched Funding Scheme. 40 charities, local, national and international received double what they would have received due to the company matching £1 for £1 the amounts raised by individuals taking part in a range of activities.

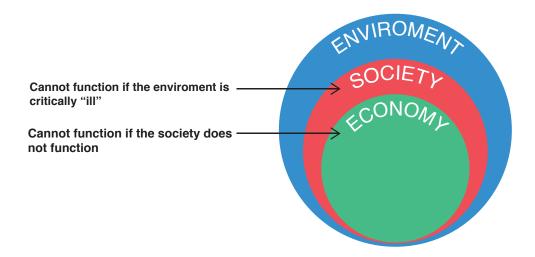
SB Group Volunteering Policy - everyone in the SB Group has an additional day's paid leave each year for voluntary work. Colleagues used their day in a variety of ways - reading with Primary School Children; working at food banks and homeless charities; working at a nature reserve; refurbishing at schools and colleagues in Croatia used their day in support of the Terry Fox Run.

Sustainability Manifesto

When Ernest Bader gave his company to his employees in 1951, he already then laid the foundation for a more sustainable company model, paving the way to what is now often referred to as industrial democracy. At the time, the company had also sensed that the products it produced were posing challenges to the environment, but the available knowledge and tools were basically non-existent to develop a bold environmental vision.

Since then Scott Bader has always been mindful of minimizing its environmental footprint beyond strict compliance, but has lacked a systemic and structured approach across the globe.

With the current knowledge and new technologies available, the overall awareness about the state of the natural and societal systems is rapidly growing within society and amongst our clients. In that context Scott Bader now feels confident to develop a more ambitious and robust roadmap to further contribute to a more sustainable society. Not only do we feel the responsibility to do so but we also see sustainability thinking as a great opportunity to foster innovation to create value for the entire system: the environment, the society and Scott Bader.



Sustainability, or rather sustainable development, can be defined in many ways. We use the definition from the Brundtland Commission (1987) in the Scott Bader constitution and will continue to work with this: Sustainable development is "development that meets the needs of the present without compromising the ability of future generations to meet their own needs".

To help us develop a bolder and meaningful sustainable vision as well as a robust roadmap, we decided to partner with The Natural Step®, which has one of the most systemic and robust frameworks available today. We will therefore develop our vision and roadmap by applying the principled definition of sustainability from The Natural Step®:

In a sustainable society...

- ...nature is not subject to systematically increasing concentrations of substances from the earth's crust;
- ...nature is not subject to systematically increasing concentrations of substances, produced by society;
- ...nature is not subject to systematically increasing degradation by physical means;
- ...people are not subject to structural obstacles to health, influence, competence, impartiality or meaning-making.

Our 2017 objective is to develop our long term vision and roadmap as well as to define the action plan for the first wave of activities.

Report of the Directors

This statement does not comprise the statutory accounts of the Group, as defined in section 434 of the Companies Act 2006. The financial information for the year ended 31 December 2016 has been extracted from statutory accounts on which an unqualified audit report has been issued which does not include reference to any matters to which the auditors draw attention by way of emphasis without qualifying their report and does not contain a statement under section 498(2) or (3) of the Companies Act 2006. Those financial statements have been delivered to the Registrar of Companies.

The summary financial information does not contain sufficient information to allow as full an understanding of the results of the Group and state of affairs of the Company or of the Group as would be provided by the full financial statements. The report does derive additional information from the Report of the Directors, but does not contain the full text of that report.

A copy of the full statutory accounts, together with the Directors' and Auditors' Reports therein, can be obtained free of charge from the Registered Office.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Directors by

Jean-Claude Pierre Group Chief Executive

26 April 2017

Group Profit and Loss account For the year ended 31 December 2016

	2016 £'000	2015 £'000
Group Turnover	177,531	176,217
Change in stocks of finished goods and goods for resale Other operating income	(485) 465	(811) 532
	177,511	175,938
Raw materials and consumables Other external charges Staff costs Depreciation and amortisation Other operating charges	105,665 19,412 30,545 4,292 8,173	109,989 18,652 27,697 3,364 9,086
	168,087	168,788
Operating profit Share of profit/(loss) in joint ventures	9,424 60	7,150 21
Profit on ordinary activities before interest and taxation	9,484	7,171
Interest receivable and similar income Interest payable and similar charges	140 (166)	30 (228)
Profit on ordinary activities before taxation	9,458	6,973
Taxation on profit on ordinary activities	(1,927)	(789)
Profit for the financial year	7,531	6,184

Group Balance Sheet For the year ended 31 December 2016

	Group		
	2016 £'000	2015 £'000	
Fixed assets			
Intangible assets	583	687	
Tangible assets	38,233	33,967	
Investments	586	137	
	39,402	34,791	
Current assets			
Stocks	16,035	15,349	
Debtors	34,793	31,390	
Cash at bank and in hand	17,221	13,604	
	68,049	60,343	
Creditors: amounts falling due within one year	32,896	30,968	
Net current assets	35,153	29,375	
Total assets less current liabilities	74,555	64,166	
Creditors: amounts falling due after more than one year	3,393	6,966	
Provisions for liabilities	3,337	2,674	
Net assets excluding pension liability	67,825	54,526	
		- ,	
Pension asset/(liability)	(367)	1,762	
Net assets including pension liability	67,458	56,288	
Capital and reserves			
Called up share capital	50	50	
Revaluation reserve	270	334	
Profit and loss account	67,138	55,904	
Total shareholders' funds	67,458	56,288	

Group Cash Flow Statement For the year ended 31 December 2016

	£'000	2016 £'000	£'000	2015 £'000
Net cash inflow from operating activities		15,234		14,205
Taxation paid		(1,571)		(595)
Net cash generated from operating activities		13,663	•	13,610
Cash flow from investing activities Purchase of tangible assets Proceeds from disposals of tangible assets Interest received Dividends received from joint ventures	(6,186) 6 61 23		(7,118) 62 30	
Net cash used in investing activities		(6,096)		(7,026)
Cash flow from financing activities Receipts from bank loan facilities Repayment of obligations under finance leases Repayment of bank loans Interest paid	(29) (4,966) (167)		535 (32) (919) (219)	
Net cash (used in) / from financing activities		(5,162)		(635)
Net increase in cash and cash equivalents Effect of exchange rates on cash and cash equivalents Cash and cash equivalents at the beginning of the year		2,405 939 13,604		5,949 11 7,644
Cash and cash equivalents at the end of the year		16,948		13,604
Cash and cash equivalents consists of: Cash at bank and in hand Bank overdrafts		17,221 (273)		13,604
Cash and cash equivalents at the end of the year		16,948	,	13,604
Net cash movement: Increase in cash and cash equivalents Net loan repayments		2,405 4,966		5,949 384
Change in net cash Net cash/(debt) at start of year		7,371 5,649		6,333 (684)
Net cash at end of year		13,020	,	5,649

How we Manage and Govern the Business

The business is an organisation with no external shareholders and with a special organisation and governance structure.

Scott Bader is managed as follows:

THE GROUP BOARD (the Board of Scott Bader Company Limited). This is the business Board and as such makes similar decisions to those of a Board within a standard company i.e. financial; legal; policy and strategic, but with the additional requirements for the Board, through the business, to help promote the Charitable Objects; adhere to Commonwealth Principles and to ensure that the business is run in accordance with the Guiding Principles. The Group Board is made up of both external and internal Directors. There are up to 9 Directors on this Board:

- 3 internally appointed Executive Directors
- 3 External Non Executive Directors including the Chairman
- 3 internally elected Community Directors who are elected from three constituencies the UK and Eire, Continental Europe and the Rest of the World.

To allow for the work of the Board to be conducted efficiently and effectively 2 subcommittees operate. These are:

- Nomination Committee
- Audit Committee

The Board receives a monthly report on trading and key issues from the Group Chief Executive Officer.

THE COMMONWEALTH BOARD – (the Board of The Scott Bader Commonwealth Limited). This is the holding company and is a registered Charity. All Members of this Board are Directors and Charity Trustees and as such have to ensure that the Charity is run in accordance with Charity Law. This Board will not get involved in the day to day running of the business, but it does have the responsibility for ensuring that the Company continues to adhere to Commonwealth Principles. The Board will be consulted about such things as the future direction of the business (i.e. strategy), major acquisitions or disposals, and profit distribution, and will monitor the development of industrial democracy within Scott Bader.

There are 9 members of this Board who will be Charity Trustees and Directors of The Scott Bader Commonwealth Ltd:

- 5 Nominated Guardian Trustees (from outside Scott Bader)
- 3 internally elected Directors
- The SBCL Chairman

THE MEMBERS' ASSEMBLY. This is the democratic forum for the Scott Bader group of companies to whom the Group Board can be held accountable for the exercise of their responsibilities and for the health and success of the Scott Bader businesses. The Assembly monitors adherence to the principles of the Commonwealth. It represents Commonwealth Members and may discuss any issue but it cannot displace the overriding authority of Commonwealth Members in General Meeting, to whom it is ultimately subordinate.

During 2016 the three governing bodies met in a joint forum, entitled The G3, to improve the alignment between the respective bodies and to reduce any duplication of information.

Local Councils operate in the 5 largest sites and represent members in discussions of local issues. The Councils of Scott Bader are known as:

- UK Community Council
- South Africa SIMUNEYE Council
- Dubai AMAL Council
- Croatia Council
- France Comité d'Entreprise



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