



•BUZZI
SPACE



Antwerp-based BuzziSpace is the creative daughter company of Tecnospace N.V., specialised in smart-design partition walls for offices. Through BuzziSpace, the company wants to offer innovative acoustic solutions for both our professional workplace and at home.

The first products – the Buzzitone, BuzziBoard, Buzzilight and BuzziScreen made of ecofelt, a 100% recycled material made of old plastic bottles – were an instant hit.

Designer Sas Adriaenssens' designs immediately won her 'The design Brussels award' and a 'Marie-claire Maison award' at Maison & Objet in Paris in 2007. And that wasn't all. After winning a 'design at Work award' in 2008, she was awarded the prestigious 'Henry Van de Velde label' for her honest and innovative designs in 2009.

BuzziSpace was catapulted into the spotlight and rapidly expanded its range keeping its original philosophy in mind: ecology, flexibility and acoustics. BuzziSpace has since added BuzziSkin sound-insulation wallpaper, the BuzziSpot 3D & BuzziCube 3D, and attracted other renowned designers to expand the range in creative ways. For instance, Alain Gilles created the BuzziBooth and Anthony Duffeleer the Buzziplants.

Today we can hardly imagine our interiors or offices without an entire BuzziSpace universe. In 2010, BuzziSpace added another page to its success story with the birth of BuzziKidz. A world full of fun with soft animal figures, cuddly puzzles and acoustic huggers. BuzziSpace has managed to turn disposable plastic bottles into an attractive design product, meeting our need for a greener world for ourselves and our grandchildren.

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1. PROFILE

1.1 AMBITION AND VISION

Buzzispace was founded with sustainable business in its genes. We are constantly on the look-out for the most sustainable resources for our products. We try to limit our footprint as much as possible at all times.

Every single one of our products has been designed and produced based on this idea.

Buzzispace's ambition therefore is to be (and remain) the most creative and socially responsible player on the market of innovative acoustic solutions.

In the future, Buzzispace will aspire, at all times, to limit the footprint of both its products and its organisation. The choice of raw materials and transport are high up on the agenda. The somewhat longer term objective is to further localise production on other continents.

Sustainable thinking and acting in general is becoming a natural thing to do in our society. By reporting on this, Buzzispace aims to openly communicate its efforts with all its stakeholders.

Steve YJ Symons - CEO

1.2 MAIN CONSEQUENCES, RISKS AND POSSIBILITIES

1.2.1 SUSTAINABLE DEVELOPMENTS AND EFFECTS ON STAKEHOLDERS

Openness and sustainable development are key in Buzzispace's business management. By openly communicating its achievements in the field of corporate social responsibility (CSR), Buzzispace hopes to do justice to this. Everything in Buzzispace's thoughts and actions is geared to sparing people, the environment and society. Contributing to improving it is the real objective.

As a designer and producer, Buzzispace has a great responsibility vis-à-vis its stakeholders. A precursor in the market of sustainable acoustic solutions, Buzzispace plays a leading role in the sector. Buzzispace wants to utilise this exemplary position to exert a positive influence on the market and retain its edge.

1.2.2 SUSTAINABILITY TRENDS, RISKS AND FORECASTS

Buzzispace does not follow trends. Buzzispace's pioneering objective at its inception was to develop and sell sustainable, acoustic products. We hope to take the lead in this and continue to do so.

Buzzispace believes in local, efficient production and minimising transport and packaging. These topics will therefore be the main focus in the coming years. But Buzzispace will also take advantage of every other optimisation or improvement of the business processes, products or services.

- Transport is an essential component of the logistics process. Buzzispace goes to great lengths to organise this as efficiently as possible and to minimise the total transport distance as much as possible. Expectations are that economies of scale are still possible in the long term. Possibly in combination with more local production for customers on other continents.

- For the safe transport of our products, good packaging is essential. Our packaging is made chiefly from recycled cardboard, which is the most suitable material. Our products are usually individually packaged in keeping with the customer's request. By talking to customers about this we hope to reduce the total amount of required packaging material in the future.

Forecasts in the sector are good, and our experience is that the development of sustainability has increasingly become a deciding factor. Together, this offers great perspectives for the future and provides inspiration to continue improving!

2. ORGANISATION PROFILE

2.1 ORGANISATION NAME

Buzzispace N.V.

2.2 PRINCIPAL BRANDS , PRODUCTS AND SERVICES

Buzzispace makes acoustic solutions for professional workplaces and homes.

2.3 OPERATIONAL STRUCTURE

Buzzispace is a subsidiary of Tecnospace N.V.

2.4 HEADQUARTERS

BuzziSpace HQ
Kernenergiestraat 65 , Antwerp
2610.Belgium

2.5 INTERNATIONAL

A current overview of the countries where Buzzispace is active:

<http://www.buzzispace.com/downloads.php> (direct link)

2.6 OWNERSHIP STRUCTURE AND LEGAL FORMAT

Buzzispace is a full subsidiary of Tecnospace N.V.

2.7 MARKETS

Buzzispace works with retail organisations, broken down into market and country of origin. No distinction is made between dealers, agents, partners & shops. The list of retail addresses can be found in paragraph 2.5. Retail organisations are often project organisers or one-stop suppliers in this field.

2.8 SIZE

Buzzispace is growing steadily, currently there are 8 FTE.

2.9 SIGNIFICANT CHANGES

As this is the first report is, there are no significant changes.

2.10 AWARDS PRESENTED DURING THE REPORT PERIOD

Buzzispace has already won several awards. Below is a list of some of these awards. For more information please go to our website: www.buzzispace.com

- Design Brussels Award
- Marie-Claire House Award
- Design at Work Award
- Henry Van de Velde Label 2009
- Henry Van de Velde Label 2011
- Henry van de Velde design company of 2011
- C2C Network

3. REPORT PARAMETERS

3.1 REPORT PERIOD

From the 1st of January 2010 to the 1st of January 2011

3.2 DATE OF THE MOST RECENT REPORT

Not applicable, first reporting year

3.3 REPORT CYCLE

Annually, in the first half of the year covering the preceding year.

3.4 CONTACT FOR QUESTIONS

mvo@buzzispace.com or info@buzzispace.com

SCOPE AND DEFINITION OF THE REPORT

3.5 CONTENT PROCESS

The ISO 26000 and GRI guidelines constitute the theoretical basis for the content process of this social annual report. An ambition level, vision and strategy have been defined and a corporate social responsibility work group have been established in the organisation. This work group comprises members of the Buzzispace management as well as a number of employees. The aim of this work group is to formulate, propagate and monitor the CSR policy and reporting within Buzzispace.

The main stakeholders in this year report, also referred to as 'stakeholders', include customers, employees, interest groups, authorities and social groups. Each of these groups will benefit from a transparent CSR policy at Buzzispace. In the future, the dialogue with these stakeholders will be further expanded.

To determine the content of the report, the work group considered the stakeholders and through a due diligence process made a selection of the most urgent and relevant topics for Buzzispace. This selection was based on the core themes as presented in the ISO 26000 guideline. The 7 key values of corporate governance are respected at all times in this process. After brainstorming about all possible topics, they were tested in terms of 'materiality and relevance', 'sustainability context' and 'completeness'. The topics that came out of this were then broken down into economic, environmental and social. In this classification, a number of performance indicators have been drawn up in accordance with the GRI which will be actively improved, monitored and checked.

Testing the data, as well as the process surrounding the creation of the annual report, lies with the CSR work group and a number of internally committed people. Internally, the report is first offered to the employees for publication. Feedback is welcome at all times, both internal and external.

3.6 DEFINITION OF THE REPORT

All facts and figures specified in this report refer to the whole Buzzispace organisation. If the figures have a different scope it has been specifically indicated.

3. REPORT PARAMETERS

3.7 SPECIFIC LIMITATIONS

No specific limitations applicable.

3.8 BASIS FOR REPORTING

See item 3.6 and 3.7.

3.9 TECHNIQUES AND CALCULATION METHODS FOR DATA MEASUREMENTS

Buzzispace reports in keeping with the GRI guideline. Information provision is in keeping with level C. For a number of performance indicators adapted, similar criteria are used. The performance indicators in this report were chosen based on the procedure specified in 3.5.

3.10 REFORMULATIONS

Not applicable

3.11 CHANGE IN SCOPE

Not applicable

3.12 GRI TABLE

See table of contents

ASSURANCE

3.13 POLICY AND EXTERNAL ASSURANCE PRACTICE

The Buzzispace report is not subjected to any external assurance. Naturally we are open to the opinions of our stakeholders: customers, employees, interest groups, authorities and social groups.

The CSR work group had an advisory role in drawing up the texts and how the information was presented. The quantitative information presented in the GRI index has been checked in terms of acceptability and completeness by the CSR steering committee and other internal committed parties.

ingly become a deciding factor. Together, this offers great perspectives for the future and provides inspiration to continue improving!

4. MANAGEMENT, OBLIGATIONS AND INVOLVEMENT

MANAGEMENT STRUCTURE

4.1 MANAGEMENT STRUCTURE

The Buzzispace management is responsible for Corporate Social Responsibility, and is assisted by the CSR work group. The work group comprises a number of employees who carry out different tasks and roles at Buzzispace. A management member is also on this work group.

4.2 INDEPENDENCE

None of the management members have any additional work responsibilities of importance, apart from their activities for Buzzispace N.V. and Tecnospace N.V. respectively.

4.3 INDEPENDENCE SIMPLE MANAGEMENT STRUCTURE

The management has no mentionable ties with organisations that cause damage to the environment.

4.4 MECHANISMS FOR SHAREHOLDERS

Customers have a direct say via Buzzispace employees or agents who, in turn are able to exert pressure via direct communication and the purchase policy. Media or press can also make recommendations or inform us of their views.

4.5 REMUNERATION TOP MANAGEMENT

In 2010, the management was not explicitly judged on sustainability. This is deemed essential for the performance of the management in its entirety. In the future this could be taken into account.

4.6 MONITORING OF CONFLICTS OF INTEREST

The most senior managers' only concern is the operation of Buzzispace. They have no interests in polluting organisations.

4.7 QUALIFICATIONS AND EXPERTISE BOARD OF DIRECTORS

Steve YJ Symons – CEO

Since the establishment of Buzzispace on 1 November 2007, Steve Symons has been Buzzispace's CEO. He is responsible for the Finances, Organisation, Policy, Commerce and Mission & Strategy.

Alexandre Stoop is also responsible for the Finances, Organisation, Policy, Commerce, and to a lesser extent the day-to-day management.

4.8 INTERNALLY DEVELOPED GUIDELINES

Buzzispace applies the internally developed mission and vision as described in item 1.1 as its guideline to shape its CSR policy. Employees are taught to translate these values into their day-to-day activities. They are expected to act ethically and correctly at all times.

4.9 AUDIT PROCEDURES

The management and the work group continuously monitor the sustainability performances on

4. MANAGEMENT, OBLIGATIONS AND INVOLVEMENT

an informal basis. It is part of their responsibilities. Explicit and quantitative CSR checks are carried out every quarter.

4.10 PERFORMANCE EVALUATION PROCESSES BOARD OF DIRECTORS

The Board's performance is evaluated by the shareholders at the shareholders' meeting. Corporate social responsibility as well as economic performance are an important part of this.

OBLIGATIONS CONCERNING EXTERNAL INITIATIVES

4.11 PRECAUTIONARY PRINCIPLE

At Buzzispace, risk management is seen as an integral component of the management. Doing business involves risks. It is a personal consideration, often working closely with the partner(s), to decide on certain things. Complicated matters are reduced to bite sized chunks and analysed.

4.12 EXTERNAL GUIDELINES

Buzzispace underwrites or signed the following guidelines:

- its CSR policy is based on ISO 26000 guidelines;
- reporting is in keeping with the GRI standard, level C;
- the environmental policy was developed based on the ISO 14001 standard;
- the C2Cn project which groups regional Cradle-to-Cradle 'best-practices'.

Buzzispace applies a number of fundamental basic principles in its business operations, more specifically:

Respect for human key values

No child labour

No involvement in forced labour

No involvement in corruption whatsoever

Refraining from any form of environmental pollution

Exclusion of sexual discrimination and harassment or any form of torment

STAKEHOLDERS

4.13 MAIN STAKEHOLDERS

KAURI is the Belgian multi-actor learning network and knowledge centre on Corporate Responsibility (Business Ethics, Corporate Social Responsibility, Corporate Governance & Corporate Citizenship) and NGO Accountability.

Buzzispace considers its C2Cn network membership strategic. Buzzispace does not have any other strategic memberships with interest groups.

4. MANAGEMENT, OBLIGATIONS AND INVOLVEMENT

CONSULTATION WITH STAKEHOLDERS

4.14 LIST OF STAKEHOLDER GROUPS

The stakeholders of this report are the following parties:

- Customers and suppliers
- Employees
- Interest groups
- Authorities
- Social groups

When determining its CSR policy, Buzzispace took into account these stakeholders and does not shy away from discussions concerning this topic.

4.15 SELECTION OF STAKEHOLDERS

Buzzispace is often in contact with its stakeholders. This happens continuously on all levels of the organisation during the day-to-day activities. There is also incidental contact with other stakeholders, such as educational institutes and (local) authorities. This diversity of opinions and interests is encouraged by Buzzispace as much as possible. Stakeholders are not selected, anyone who believes himself to be a Buzzispace stakeholder or carries out work to this effect, is considered a stakeholder. Buzzispace's aim in this report is to inform its stakeholders about its activities and to encourage a discussion.

4.16 NATURE OF CONSULTATION/DIALOGUE /

Buzzispace is regularly in contact with its main stakeholders.

Internal processes comprise an annual CSR survey and a two-yearly employee survey. External contact with stakeholders comprises contact with customers, employer organisations, educational institutes, sector organisations, media and authorities. Interested parties should consult paragraph 3.4.

4.17 RESULTS AND USE OF INFORMATION

The principal topic in the dialogue with stakeholders is the footprint of the transport of Buzzispace products to other continents. There could be some leeway in this still.

5. PERFORMANCE INDICATORS

Through Performance indicators, also known as 'KPIs', Buzzispace tries to quantify its activities. After a selection process, the most relevant Performance Indicators for Buzzispace were selected and measured. In accordance with the GRI guideline, we shall continue to do so in the future.

As this is the first report, several preceding years will be included in the data presentation where possible.

5.1 ECONOMIC PERFORMANCE

In the field of economic performance, Buzzispace has chosen to measure and report the following activities.

Economic performance indicators 2010

1 Donations in cash to Non-Governmental Organisation (NGOs)	Vlaamse kinderliga
2 Savings on material by the reuse or efficiency improvements BuzziKids, 90%	Following the introduction of

In 2010, a considerable sum was donated to the Vlaamse kinderliga for terminal leukaemia and heart patients. And the introduction of BuzziKids products saved another 60% at least on rest material.

5.2 ENVIRONMENT RELATED PERFORMANCE

The environment is very important for Buzzispace. The preceding paragraphs explained how Buzzispace deals with this. Through KPIs, Buzzispace's performance is made clear.

With regard to environment-related performance, the following selection of measurable variables was made;

Environment performance indicators	2010
1 Gas consumption	165.66 m3/year/FTE
2 Water consumption	6.22 m3/year/FTE
3 Electricity consumption	4.029 m3/year/FTE
4 Paper usage	5 kg per 'point of sale'
5 Travelled kilometres of the fleet of vehicles	83,000 kilometre/year
6 Refuse containers	5000 litres/year
7 Percentage of products recyclable	90%

Gas, water & light are difficult to differentiate in a combined office. We will try to measure this more accurately in the coming years. Paper usage is measured per 'point of sale'. This results in the most logical ratio. Currently there are approximately 60 in all. We are very proud of the fact that 90% of our products can be recycled because this underlines the essence of our company values.

5.3 SOCIAL ASPECTS

Here are a number of performance indicators regarding the social aspects of Buzzispace's operational management. Like any other company, we aspire to create the most pleasant working atmosphere for our employees as possible. We have an ethical code for this, and Buzzispace supports its employees in a works council and by its HR policy.

Social performance indicators	2010
1 Discrimination - ethical code - equal treatment	Developed and implemented
2 Men / Women ratio	50%
3 Absenteeism	0.5%

The man/woman ratio on the shop floor is exactly 50%. Absenteeism is very low, about 0.5%. We believe a pleasant working atmosphere is at the basis of this.



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