iPACKCHEM

HIGH PERFORMANCE PLASTIC PACKAGING

OUR COMMITMENT TO A SUSTAINABLE FUTURE

2022 INTEGRATED REPORT

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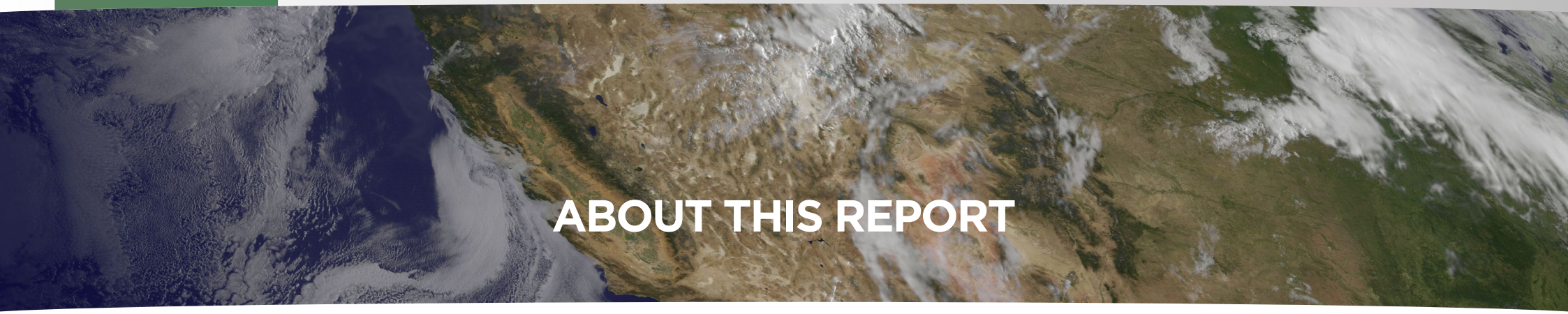

ABOUT THIS REPORT

The report "2022 Integrated Report" published in February 2023, describes the progress and results of financial and responsibility work from July 2021 to June 2022.

This report presents the IPACKCHEM Group's Corporate Social Responsibility (CSR) and integrated approach:policies, commitments, achievements and results.

It aims to report transparently on the approach implemented by IPACKCHEM to contribute a more sustainable approach.

This report also responds:

- the commitment made to the United Nations Global Compact to publish a Communication on Progress each year and to the UN-SDGs.
- the expectations of all the Group's stakeholders.

CONTRIBUTIONS

This report was produced by the Executive Committee of IPACKCHEM and thanks to the contributions of all the Country General Managers and teams of the Group distributed in 9 countries. We would like to thank all the collaborators and partners for their contribution.

CONTACT

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75008 Paris – France
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Further information on the topics covered in the report can be obtained from **Jean-Philippe MORVAN, Chief Executive Officer of IPACKCHEM Group**

or by email to **Pierre BURRY, Group Innovation and Sustainability Director** pierre.burry@ipackchem.com

1 WHO WE ARE?

1.1 A word from the CEO

As a premier, global rigid packaging manufacturer with leading barrier technologies, supporting 1,000+ customers across 5 continents with 1 million+ square feet of production capacity, IPACKCHEM's influence is far-reaching, as is our responsibility to uphold the highest standards of care, quality and consideration of the global community.

Expectations of sustainable business management continue to evolve rapidly and significantly. COVID-19 pandemic, the war in Ukraine, and the general climate crisis, are putting the emphasis on security, safety and efficient use of resources, questioning companies' contribution to society and their capacity to mitigate long-term risks. We IPACKCHEM are experiencing a rapid shift in our operation's environment with new concerns or issues of rapidly rising importance. Supply of raw materials, energy costs and availability, require more attention from Ipackchem managers to satisfy an always more variable customer demand. In parallel our Group continues its development, expanding from 8 to 12 facilities adding further challenges, which IPACKCHEM is facing with determination, building globally on local initiatives and solutions.

Strict protection measures adopted at IPACKCHEM have enabled operations to continue producing, delivering safety of supply to customers in all geographies. Building on these measures, our Group has elaborated a series of QHSE recommendations and good practices to protect employees, their families, and subsequently our business partners. A Business Continuity Plan (BCP) is now set up in all our manufacturing plants to maintain our level of service. The BCPs include measures to mitigate any major risks and concerns and are now part of operational core procedures.

Sustaining Earth growing population, fighting climate change and supporting biodiversity will require determined action and efficient solutions based on state-of-the-art chemistry. Since its creation 36 years ago, IPACKCHEM has been providing safe, secure and sustainable solutions for storage, and transport to its specialty chemical customers. Serving a broad and growing range of end-markets such as Crop protection and nutrition, Flavors and fragrances, Animal health, Laboratory and medical, the Group will continue to grow its core business with a commitment to sustainable and profitable development.

On this journey IPACKCHEM has set itself the mission of partnering with its customers, developing a global production footprint to enable and support their international growth. From January 2022, through the acquisition of Mullackal Polymers Private Limited in India, IPACKCHEM has established a strong presence in a high-growth market. In addition, last October IPACKCHEM brought its barrier packaging to North America through the acquisition of TPG Plastics LLC. With these recent developments IPACKCHEM's vision of a global specialized barrier container partner for its multi-national customers on every major continent comes to life, delivering safe secure and sustainable packaging solutions for life enhancing chemicals.

For most of our customers packaging bears their brand identity, and nowadays the reduced environmental impact that materializes our sustainability commitment has become the core feature and standard requirement of all quality products and packaging.

With this in mind, and our customers at the center of our decision-making process, we keep elaborating our Corporate Social Responsibility (CSR) strategy, balancing between economic growth and respect for people and environmental protection, all of which are essential for the long-term prosperity of our company.

Jean-Philippe MORVAN
Chief Executive Officer
IPACKCHEM Group
January 2023

1.1 A word from the CEO

Over the last four years, during which some 60 million euros were invested, the company has experienced sustained development. Its turnover doubled, as did its production capacity in Brazil. A new factory was built in South Africa, followed by an acquisition in China.

In 2021, SK CAPITAL, a private investment firm has completed its acquisition of IPACKCHEM Group SAS, for its leading position in sustainability-oriented barrier packaging.

In 2021, IPACKCHEM signed an agreement to partner with Mullackal Polymers Private Limited, a leading crop protection packaging provider in India. With three facilities in Western India, the partnership with Mullackal will allow IPACKCHEM to establish a strong presence in India's large and high-growth market and position it for future expansion in the country.

In partnership with SK Capita Partners, IPACKCHEM is continuing its international expansion to better support its multinational customers globally, leveraging its unique industrial know-how and strong commitment to sustainability.

In October 2022, IPACKCHEM Acquired TPG Plastics LLC to bring its Barrier Packaging to North America. The transaction fulfills IPACKCHEM's vision of producing specialized barrier containers on every major continent for its multi-national customers.

TPG Plastics LLC is a leading manufacturer of engineered plastic blow molded products in North America.

TPG has industry leading expertise in the highly regulated portable fuel container market and its products use patented flame mitigation and dispensing technology to ensure the highest levels of product safety.

IPACKCHEM plans to supply the North American crop protection market as of the 2023-2024 season, while continuing to expand TPG's existing customer base. IPACKCHEM's presence in Murray will also open opportunities to expand our offering to other customers in Life Enhancing Chemical segments, including those we currently serve on other continents.

IPACKCHEM's value proposition remains based on 4 key pillars, sustainability being high on the agenda of each:

1. **Advanced in-mould fluorination**, as the worldwide expert in this high-end barrier technology focusing on reduced weight and 100% recyclable mono-material solutions.
2. **Strategic Partnerships** alongside our blue-chip specialty chemical customers with our global footprint, market intelligence and financial robustness.
3. **Innovation** by minimising risk for our customers with UN certified packaging, reduced counterfeit exposure, safe handling solutions and supporting sustainability positioning.
4. **Operational Excellence**, with the highest quality consistency and on-time deliveries, reducing the overall total cost of ownership of IPACKCHEM's solutions.

Corporate responsibility is integrated into IPACKCHEM's day-to-day activities, and our CSR programme is based on 2 transverse themes:

- **Transparency, Good Governance and Business Ethical Conduct**
- **Open dialogue with key stakeholders.**

And 5 specific strategic goals:

- **Environmental management**
- **Sustainable innovation and sourcing**
- **Product stewardship**
- **Human capital development**
- **Our contribution to society.**

The aim of this integrated report is to clearly communicate on the CSR challenges, the practices and actions implemented, and progress made.

For the sixth consecutive year, we prepared this report in accordance with the requirements of the GRI standard (Core option) that provides a globally recognized framework for companies to measure and communicate their environmental, economic, social and governance performance.

As an international group, IPACKCHEM not only creates value for its business, but also contributes to the local communities and society at large. The Global Compact initiative and the Sustainable Development Goals (SDGs) of the United Nations are excellent vehicles for driving this change. They represent an action plan for the planet and society to achieve by 2030.

1.2 Group profile

€185m
Turnover
in 2021-2022

€9m
Investments
in 2021-2022

9
Countries of operation
(as of October 2022)

12
Production sites
(as of October 2022)

1,009
Permanent employees
(as of June 2022)

42 Kt
Tonnes of containers produced
in 2021-2022

IPACKCHEM
HIGH PERFORMANCE PLASTIC PACKAGING

IPACKCHEM GROUP SAS (head office)
FRANCE
73 Boulevard Haussmann 75008 Paris

2022 key achievements

LEADERSHIP IN RESPONSIBLE PACKAGING

An independent study work reported the absence of PFAS target leaching above quantification limits for the IPACKCHEM proprietary A-IMF , outperforming other fluoro-technology, in the experiment conditions.

Project administrated by Steptoe & Johnson LLP (“Steptoe”) law firm, and analytical work undertaken by Pace Analytical Services. Study report available on Ipackchem website in publications section.

IPACKCHEM IN THE USA

IPACKCHEM has acquired a majority stake in TPG Plastics LLC (“TPG”), a leading manufacturer of engineered plastic blow molded products, to bring IPACKCHEM’s Advanced In-Mold Fluorination technology to North America.

PLATINUM MEDAL RATED BY ECOVADIS

EcoVadis PLATINUM medal was awarded to the IPACKCHEM Group with a score of 83/100. IPACKCHEM GROUP is in the top 1% of companies rated by EcoVadis in the Manufacture of plastics products industry.

IPACKCHEM GROUP SAS sustainability performance is Advanced. +11 points more than previous year, for its outstanding performance in terms of Environment and Ethics (80/100) and Labour & Human Rights (90/100).

2022 highlights at IPACKCHEM France

ZA LA CROIX DES SAGNES
42230 SAINT-VICTOR-SUR-LOIRE
+33 4 77 90 76 50

> Ipackchem is encouraging the plastics industry to operate in a safe, healthy, and environmentally responsible manner, and to ensure that plastic products make a positive contribution to people's lives.

BRUNO GAY
GENERAL MANAGER

95 PERMANENT EMPLOYEES

6.0 METRIC KTONNES OF PRODUCTS PRODUCED

RECYCLABILITY

IPACKCHEM' ADVANCED IN-MOULD FLUORINATION' TESTED AND APPROVED BY RECYCLASS

RecyClass is a non-profit. cross-industry initiative advancing recyclability, bringing transparency to the origin of plastic waste and establishing a harmonized approach toward recycled plastic calculation & traceability in Europe. Independent laboratory tests carried out by RecyClass demonstrate IPACKCHEM's "Advanced In Mould Fluorination" technology is fully compatible with high density polyethylene (HDPE) containers recycling streams.

According to the testing results "this new technology [...] contributes positively toward the increased uptake of recyclability principles applied to HDPE packaging, [and shows]to the industry that functionality and design for recycling can be effectively combined to accelerate plastics circularity."

UN CERTIFIED CONTAINERS FROM POST-CONSUMER RECYCLED MATERIAL

Recycling has a significant role to play in lowering plastic packaging environmental footprint. Historically, the quality of, and limited volumes of PCR have hindered the inclusion of PCR into UN-certified products. Working with industrial partners, the IPACKCHEM team was able to overcome these hurdles. Material from identified sources is cleaned and repalletized utilizing state-of-the-art equipment and best available techniques at all stages of transformation, ensuring a high and stable level of quality, with associated CO_2 emissions reduced by over 80%compared to virgin resin.

Processed in combination with a layer of virgin material and IPACKCHEM advanced in-mold fluorination barriers, the products developed provide the lowest permeation and highest level of safety for customer high value chemicals. PCR range 1L, 5L and 10L includes up to 50% PCR resin, and are UN approved for transportation of dangerous goods. IPACKCHEM France is currently in partnership with a top European player, and will supply its PCR containing range of UN approved containers to package a new range of more environmentally-friendly agrochemicals.

2022 highlights at IPACKCHEM UK

GATEWAY
CREWE CHESHIRE CW1 6YA
+44 1270 58 21 37

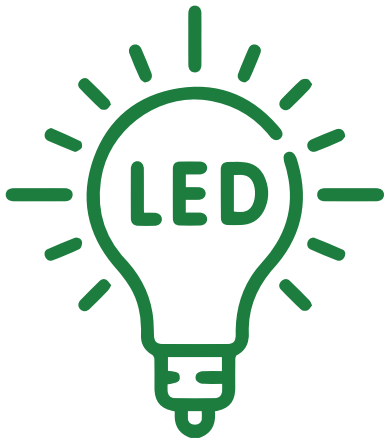
> CSR isn't a particular programme, it's what we do every day, maximising positive impact and minimising negative impact of our Business on the Environment and Society.

Manfred Schneller
MANAGING DIRECTOR

73 PERMANENT EMPLOYEES

4.7 METRIC KTONNES OF PRODUCTS PRODUCED

LIGHTING LED SOLUTION



The Crewe warehouse lighting was based on fluorescent tubes and it was inefficient with high running costs and substantive CO_2 emissions. In addition the warehouse lighting was active on a 24/7 scheme. A fully LED light solution was installed to ensure consistency across the working area and to be lit only when in use.

The light grade of 4,000k enhances the working environment for employees with far superior light levels. Daylight Sensor and motion sensor controls improve the savings generated by the new LED light system.

In addition to the energy cost savings, IPACKCHEM has recorded 41 tonne CO_2e reduction by year.

REDUCE PLASTIC PELLETS

To preserve the biodiversity and protect the natural ecosystem, we have decided to reduce the risk of plastic pellets to enter the drainage system. Surface water drainage grid are next to the polymer silos. Spillage during off-loading can enter sewage system and any spillage is difficult to clean up on grassed areas. Above all surface water drainage led to local brook. By doing this, we ensure that spillage can be cleaned up easily and we protect the local drainage system in case of a spillage.

We have installed stainless steel mesh at the drainage points at risk. Other measure have been taken: Extend hard standings around the silos, spillage can be cleaned easily, provide cleaning equipment at the silos and install stop valve at the drainage system to protect the public system. The drainage mesh protection works well. Cleaning up of spillage around the silos is easy. The stop valves have been tested. All staff are trained how to use the new system

2022 highlights at IPACKCHEM Hungary

8182 BERHIDA, PEREMARTON
GYÁRTELEP, HRSZ: 06/187
+36 20 8 596-525

> The CSR approach is a complex journey which shows us a birds' eye view of our results in details what we achieved and what is our performance.

László Szentkuti
GENERAL MANAGER

39 PERMANENT EMPLOYEES

2.5 METRIC KTONNES OF PRODUCTS PRODUCED

REUSE OF AIR COMPRESSOR HEAT

IPACKCHEM has decided to recycle the loss of air compressors heat for use of domestic water and office area. The pre-calculation convinced to invest into the heat-exchanger for the compressors to provide heat for domestic water.

Our supplier Kaeser proposed a solution for the heat recycling of the two 75kW compressors which heating capacity could replace gas boiler in spring/autumn period.

RECYCLING OF INTERNAL POLYMER SCRAP

In 2022, IPACKCHEM has improved its parison material recycling process with the assistance of a business partner to re-granulate the COEX regrind. For the moment, the first 4 tons have already been produced and reused.

RECYCLING OF PCR MATERIAL

IPACKCHEM Peremarton has started a new production project, called SBM Bespoke to use PCR plastic material which we get from the market as recycled plastic raw material.

MORE EFFICIENT PRODUCTION

Since 2023, our site at Peremarton has a new capacity project with two new electric machines (instead of hydraulic machine) much more efficient. Due of the higher output and the new machines, the electricity efficiency will be improving.

2022 highlights at IPACKCHEM Brazil

AVENIDA ROBERTO SIMONSEN,
1679 PAULINA
+55 (19)3514-2350

> Our CSR approach brings challenges that we face every day to improve the product and service quality for our clients, while at the same time more engaging our employees alongside us in this mission.

Marcello Pallas
MANAGING DIRECTOR

58 PERMANENT EMPLOYEES
4.8 METRIC KTONNES OF PRODUCTS PRODUCED

CONTAINER WEIGHT REDUCTION

IPACKCHEM has reduced the weight of its 20L capacity containers by 20g to reach a container unit weight of 1,080 g. The weight is between the nominal and lower weights specified and agreed upon by the clients and U.N. Certification requirements.

A capability study was carried out to confirm the needed stability and quality effects. In addition, all the quality tests carried out (physical and chemical resistance) prove the quality of the packaging. This project has resulted in savings of polymer HDPE of 68 tons per year, or approximately 122 tons CO_2e.

PRODUCTION CYCLE TIME REDUCTION

To reduce the production cycle time of 20L containers, IPACKCHEM installed a system that carries the mold-cooled water exit to an additional aftercooler that exchanges low water temperature to the bow mold gas. This has been possible through an investment in the cooling system. A gain of 7% in productivity has been achieved with almost with the same resources and a bit of extrusion electricity increase.

RENEWABLE ENERGY PURCHASING

IPACKCHEM has initiated an energy purchase migration from the captive market to a FREE BR Market supplier with renewable sources. It was necessary to assume a 5 year projection energy consumption contract in order to have access to energy from renewable sources and with a competitive market price. From energy purchased terms are more attractive than the previous contract. Reduction is equivalent to 108.59 tCO_2e per year.

2022 highlights at IPACKCHEM South Africa

COSMO BUSINESS PARK,
8 MILANO CRESCENT,
MALIBONGWE DRIVE, GAUTENG 2188
+27 011 792 8400

> The importance of Sustainability in our factory has created a positive business dynamic. IPACKCHEM has a strong culture of equity and promotes a fair working environment for all employees.

Simon Morgan
MANAGING DIRECTOR

85 PERMANENT EMPLOYEES

2.1 METRIC KTONNES OF PRODUCTS PRODUCED

SOLAR POWER

South Africa has an abundance of sunshine. Our plant was relocated to Cosmo City in 2018 and a 500 kWp solar power system was implemented, to reduce our annual carbon footprint with an objective of reducing carbon footprint by 18-20%. After one year, we have recorded savings of 750 TCO_2e emissions and reduced substantial direct energy costs.

B-BBEE PROGRAMME

The Broad-Based Black Economic Empowerment (B-BBEE) programme provides a legislative framework for the transformation of South Africa's economy. The BBEE Act aims to enhance the economic participation of Black people in the South African economy. An objective set out in our BBBEE Management control scorecard is to promote a balanced representation to include not only Black people but also Black females. IPACKCHEM promoted two internal Black females to middle management. And as per the BBBEE guidelines, 2% of our workforce is represented by Black disabled female employees.

From 2022, IPACKHEM South Africa is now certified BBBEE-Level 4 by SANAS.

PRODUCTION CYCLE TIME REDUCTION

In 2022, IPACKCHEM included PCR in its products for the first time in South Africa. The project assists our customers to comply with ever more stringent extended producer responsibility (EPR) regulations and allows us to support the circular economy in UN certified containers.

CropLife SA's network of over 134 approved collectors and recyclers ensures that more than 76% of empty pesticide containers in the agricultural market are collected and recycled. CropLife SA is a supporting member of the South African Plastics Pact which has a 2025 target of 30% average PCR content across all plastic packaging. The inclusion of PCR into chemical drums clearly contributes directly towards reaching this target.

Working closely with MyPlas, the IPACKCHEM team was able to produce the upcycled Mypolen® grade PCR, MyPlas's ISO9001:2015 certified plant employs a proprietary combination of manual and auto sorting, washing, cleaning and filtering processes utilising state-of-the-art European equipment.

IPACKCHEM is first to market with its large batch inclusion of PCR in their pesticide drums. The inclusion into chemical containers provides a valuable end use for the recycled material collected by our CropLife SA certified recyclers, and it supports our drive towards a circular economy within agricultural packaging. It is a great advancement towards circular ambitions of container management programme.

2022 highlights at IPACKCHEM China

JIANGSU ROTAM BOXMORE PACKAGING CO., LTD
NO. 268 HUANGPUJIANG (M) ROAD, ETDZ KUNSHAN
+27 011 792 8400

2 factories located at Kunshan and Tianjin

396 PERMANENT EMPLOYEES

15.2 METRIC KTONNES OF PRODUCTS PRODUCED

> Ipackchem is a leading packaging company recognised in China and not just in product quality and services. To achieve its high CSR standards and to meet customers' expectations, we conduct annual business planning and forecasting in line with group strategy/ goals and establish objectives with employees in support of CSR plans and financial targets

Jinson Chen
GENERAL MANAGER

SOLAR ENERGY

The China government is pushing forward on environment by deploying a green energy and a carbon emission index requirement. At the same time, a power limitation risk has become real since 2021. After a positive evaluation of the feasibility of installing solar panels on the roof, JRB has decided to proceed to secure the operations on energy availability while responding to a sustainable purpose.

JRB in Kunshan has two main buildings and after evaluating the loading capacity of the roof, an area of 4,000 m^2 has been identified. The project has been implemented and launched in 2022 and we estimate an annual power generation of 650,000 kWh with savings of 560 TCO_2e.

ALUMINUM PALLETS

To better perform on environment protection, JRB decided to use Al-pallets made in aluminum instead of wooden pallet for transportation between JRB-Kunshan and our customer Roche in Suzhou. Even if the cost saving remains low, the Al-pallet product is easy to clean and prevents any pest's risk. Wooden pallets do not fit for Roche's clean room. A feasibility study was done to test the reusable frequency scheme.

Al-pallet can be reused 12 times vs Wooden pallet is reused 2 times. After having performed tests with Roche, we decided to pursue the commercial launch based on our customer's satisfaction. JRB purchased 500 Al-pallets considering transportation and safety requirements with Roche.

1.3 Our know-how and expertise

IPACKCHEM designs and manufactures high performance rigid plastic containers with state-of-the-art barrier technologies, uncompromising quality and UN packaging certification.

IPACKCHEM commits to applying new technological solutions to foster sustainable innovation while fulfilling all regulatory requirements for the transport of dangerous goods.

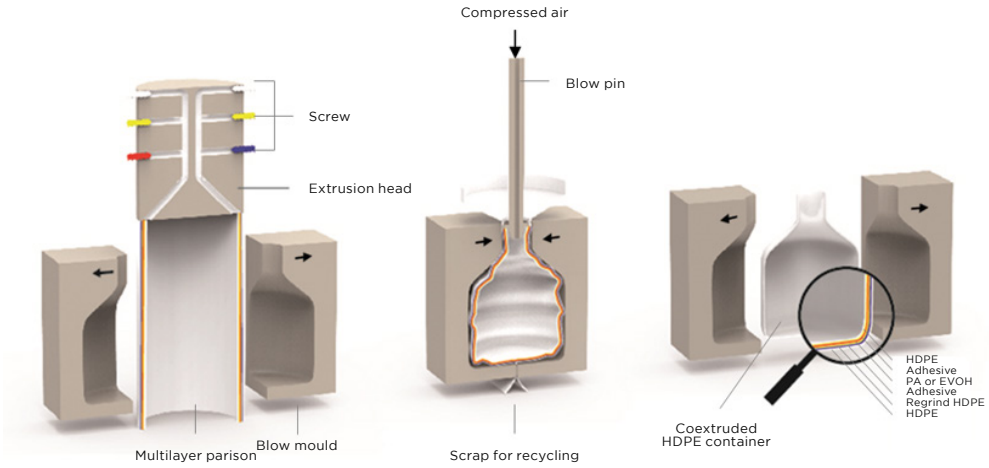
Our success is based on our ability to continuously offer sustainable market specific packaging solutions to our customers:

- the highest product quality and service standards through World Class Operational Excellence
- customer focused Innovation
- safe and cost-effective production technologies
- a global production footprint.

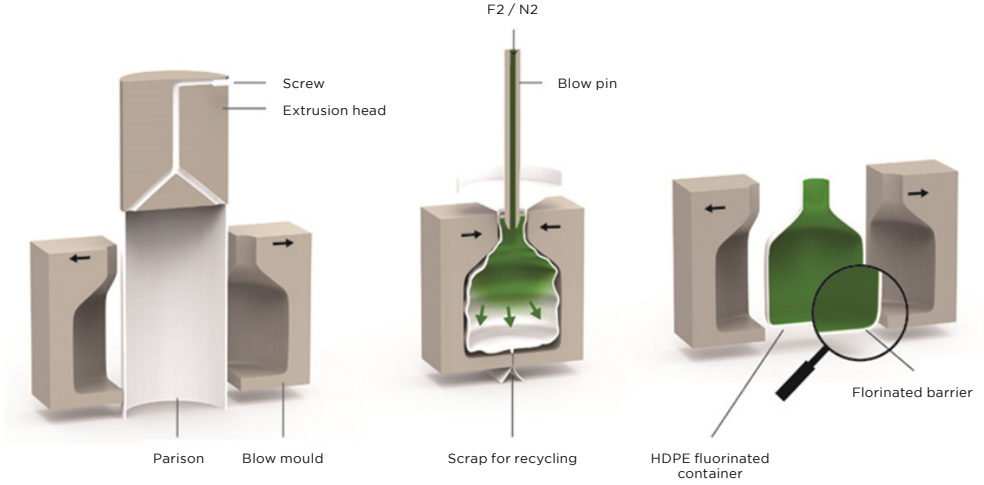
OUR TECHNOLOGIES

- HDPE Blow moulding
- Advanced In-Mould fluorination
- Co-extrusion HDPE/PA or EVOH
- Double stage PET
- Double barrier (IPACKSHIELD®).

HDPE, PA OR EVOH COEXTRUSION



HDPE IN-MOULD FLUORINATION



1.3 Our know-how and expertise

NO PFAS FOUND ABOVE QUANTIFICATION LIMITS IN IPACKCHEM'S ADVANCED IMF CONTAINERS

In 2022 IPACKCHEM Group has commissioned ENVIRONMENTAL STANDARDS INC, an independent chemistry consultancy, to design, supervise and review a study to assess the potential for per-and polyfluoroalkyl substances (PFAS) to be leached into methanol from fluorinated HDPE containers manufactured by different processes, and two non- fluorinated container type negative controls. This work was undertaken by PACE ANALYTICAL SERVICES LLC of South Carolina that concluded that no quantifiable amount of PFAS were identified or found to leach into the contents of IPACKCHEM's proprietary Advanced In-Mould Fluorinated (IMF) containers.

This study confirms that IPACKCHEM's Advanced IMF barrier process creates packaging that is safe, secure and sustainable, and is a solution to PFAS leaching from fluorinated containers. IPACKCHEM's technology and process can help deliver the benefits of fluorinated HDPE packaging while safeguarding public health and protecting the environment. IPACKCHEM's proprietary Advanced IMF process uses a dilute mixture of Fluorine in Nitrogen that reacts with only the inner surface of the container to create a barrier to chemical migration, ensuring product integrity and purity.

None of the target PFAS was detected in the samples from the IPACKCHEM Advanced IMF containers at or above the Limit of Quantification (LOQ). IPACKCHEM's proprietary packaging solution with Advanced IMF barrier technology is 100% recyclable and can also be manufactured using a high percentage of post-consumer recycled content (up to 50%).

CONTEXT

IPACKCHEM does not manufacture or use PFAS chemistries. IPACKCHEM's Advanced IMF process controls the fluorination treatment of each individual bottle with nitrogen present as a inert diluent. The process is highly consistent and minimizes the opportunity for formation of PFAS as a by-product of the manufacturing process. IPACKCHEM engaged Steptoe to conduct an independent study to evaluate the potential for PFAS to be leached from fluorinated HDPE containers manufactured by different processes, and two non- fluorinated container type negative controls.

EXECUTIVE SUMMARY

The project was administered by Steptoe & Johnson LLP ("Steptoe"), an international law firm with a specialist practice in chemicals and life sciences. In consultation with IPACKCHEM and Steptoe, Environmental Standards prepared the initial technical and cost request for proposals (RFPs) and solicited several qualified laboratories to provide proposals for the study. Environmental Standards served as a technical advisor and liaison during the Study and provided technical and quality oversight during the Study execution.

Environmental Standards developed a scope of work for the proposed study and solicited interest from several well-qualified analytical laboratories. Following evaluation of those proposals, a contract was awarded to Pace Analytical Services LLC to evaluate whether, and if so, the extent of PFAS leaching from commercially available examples of three different types of fluorinated barrier containers: IPACKCHEM's proprietary Advanced In-Mold Fluorinated (Advanced IMF), post-mold fluorinated, and post-mold plasma fluorinated. Two other container types, HDPE and co-extruded polyamide-lined HDPE were included as negative controls.

CONCLUSION

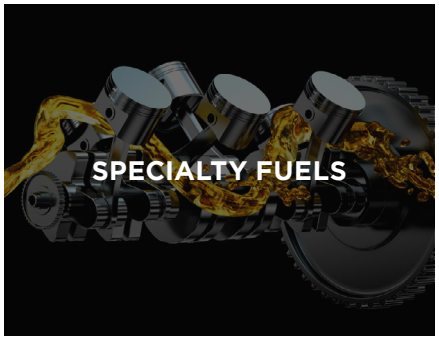
The data from this Study demonstrate that the target PFAS compounds, over a solvent residency period of up to 12 weeks, are not detected at the LOQ in production samples from IPACKCHEM's Advanced IMF HDPE containers. In contrast, fluorinated HDPE containers from processes other than IPACKCHEM's Advanced IMF process have characteristics that readily allow PFAS to be leached.

https://www.ipackchem.com/wp-content/uploads/2022/09/2022-Pace-Advanced-IMF-Container-Study-Findings.pdf

1.3 Our know-how and expertise

OUR RANGE: STANDARD, SPECIALISED AND BESPOKE

OUR MARKET SEGMENTS



OUR SERVICES

Sustainability

- Environmental business reporting and impact analysis / Ecovadis certification
- Upstream packaging solutions incorporating recycled resin to advance towards true circularity dangerous goods

Customer Service and logistics:

- On time, in full delivery & Global supply
- Stock management / S&OP process

Quality

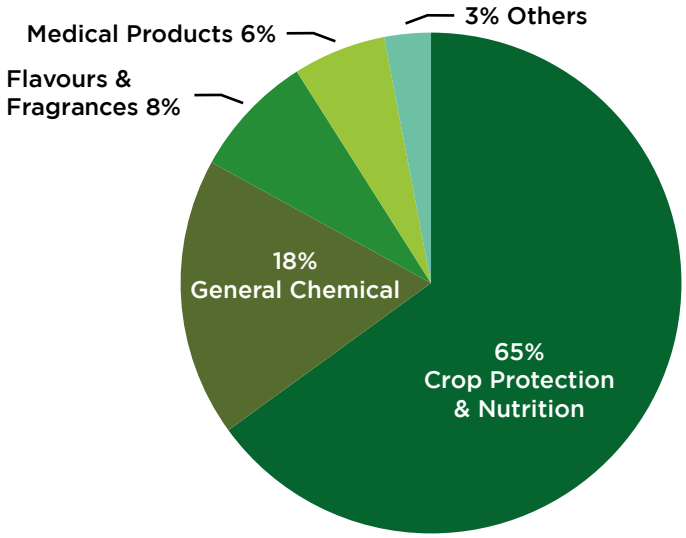
- Stringent procedural quality controls ensuring highest performance in both dimensional and barrier properties
- Recognized certifications ISO 9001, ISO 14001, ISO 45001, BRC/FSSC 22000

Expertise

- Testing and advice on product compatibility
- Appropriate UN approval for the transportation and storage of dangerous goods
- Bespoke innovative designs to support your brand identity

1.4 Among customers served

1,000+ customers in 35 countries



Customers testimonials

CropLife South Africa is a non-profit industry association that serves and represents responsible manufacturers, suppliers and distributors of sustainable crop protection, plant biotechnology and public health solutions.

> IPACKCHEM has now taken the lead and is first to market with its large batch inclusion of PCR in their pesticide drums. What is exciting about IPACKCHEM taking this lead is their stringent adherence to quality specifications and testing; ensuring our members get the quality they require.
>
> The inclusion of PCR back into chemical containers provides a valuable end use for the recycled material collected by our CropLife SA certified recyclers, and it supports our drive towards a circular economy within agricultural packaging.
>
> We look forward to similar initiatives from other HDPE container manufacturers in South Africa.

Dr. Gerhard Verdoorn
OPERATIONS AND STEWARDSHIP MANAGER, **CROPLIFE SA**

CropLife SA member, Metson World, is the first South African company that will use IPACKCHEM's new containers. According to marketing manager, Jenna Milane, Metson World produces millions of litres of specialised nutrient and bio-stimulant foliar agricultural products, which translates to tens-of-thousands of plastic containers that need to be responsibly disposed of.

> Bringing circular-economic solutions to the single-use plastic concern is of great importance to the industry and a priority. Metson has been in business and partnership with IPACKCHEM, formerly known as Quadro, for 27 years and is proud to be the first South African company to introduce this recycled plastic solution to the agricultural market in September 2022 – in time for the new summer-growing season.
>
> It will be a phased approach, starting with products that are low in specific gravity, but high in volume. Complete changeover to this sustainable solution is envisioned for March 2023 – for the winter growing season. A complete reduction in single-use plastic is the first step towards an ethos of zero-waste; an ever-sustainable growing environment.

Jenna Milane
SENIOR SALES ADMINISTRATION AND MARKETING MANAGER, **METSON WORLD**

1.5 Our value proposition

IPACKCHEM designs and manufactures high performance rigid plastic containers with state-of-the-art barrier technologies, uncompromising quality, and UN packaging certification.

IPACKCHEM commits to applying new technological solutions to foster sustainable innovation while fulfilling all regulatory requirements for the transport of dangerous goods.

Our success is based on our ability to continuously offer sustainable market specific packaging solutions to our customers:

- the highest product quality and service standards through World Class Operational Excellence
- customer focused Innovation
- safe and cost-effective production technologies
- a global production footprint.

Life Cycle Analysis (LCA) conducted by IPACKCHEM shows that Advanced In Mould Fluorination is the lowest impact barrier technology for packaging for transportation of dangerous goods, with equivalent CO_2 emissions 24.6% lower than coextruded bottle replaced by AIMF-hdpe*. IPACKCHEM promotes AIMF as the lowest CO_2e emitting packaging solution and offers solutions for customer eager to reduce their environmental footprint.

* Cradle-to-gate analysis conducted on 1L packaging, UN approved for transportation of dangerous goods, based on IPACKCHEM data and EC Product Environmental Footprints v2.0 datasets. Results for the Climate change Impact of the Environmental Footprint (Mid-point indicator) method.

SAFE SECURE AND SUSTAINABLE

1.6 Our CSR business model

The integrated CSR at the heart of IPACKCHEM's strategy is based on the desire to take full responsibility for its impacts and to transform them positively by taking into account the expectations of all stakeholders. We assume our responsibility towards our stakeholders, both internally and with our external partners but more broadly, towards civil society and our natural environment.

RESOURCES

INITIAL CAPITALS (INPUTS)

Environmental

44 Kt of polymer purchased
98% of HDPE resource efficiency
74,000 MWh of electricity consumed
25,000 m3 of water consumed
893 tonnes of waste generated
13% as hazardous waste

Industrial and intellectual

9 countries
12 production sites
84,000 m² of production area
42 Kt of containers produced

Human and social

1,356 total employees
74% as permanent workforce
100% of plants with Health and Safety managers or committees

Financial

M€ 185 of sales
M€ 39 of operating working capital
80% of capital held by private equity
€9m of investments
4,430 € per ton of container sold

GROWTH MODEL

OUR ACTIVITES (VALUE CHAIN)

Attract and mobilise resources (finance, people, materials)

Design and develop innovative and reliable product lifecycle

Manage and control the supply chain and the product lifecycle

Engage responsibly towards stakeholders

Market an innovative and high-value service offering

RESULTS

CAPITAL TRANSFORMED (OUTPUTS)

For our clients

99% of customer satisfaction (OTIF)
100% of ISO 9001 certified sites
87% of ISO 14001 certified countries

For our employees

25% of women among all employees
9% of managers among employees
21% of women among managers
98% of permanent employees covered by social benefits
46% of ISO 45001 certified countries
8% of employee turnover
1.2% of absenteeism
99% of employees trained in emergency procedures
13 hours of training per employee

For our business partners

0 conflict of interest
0 legal action for anti-competitive behavior and anti-trust practices
M€ 85.4 of spending with suppliers

For the environment

13% of energy consumed from renewable sources
-90% of energy consumed per ton of containers since 2020
62% of waste treated by a recovery organisation

IMPACTS

IMPACTS ON SOCIETY (OUTCOMES)

SUSTAINABLE DEVELOPMENT GOALS

ISO 9001:2015
ISO 14001:2015
ISO 22000:2018
ISO 45001:2018

BRCGS Packaging and Packaging Materials CERTIFICATED

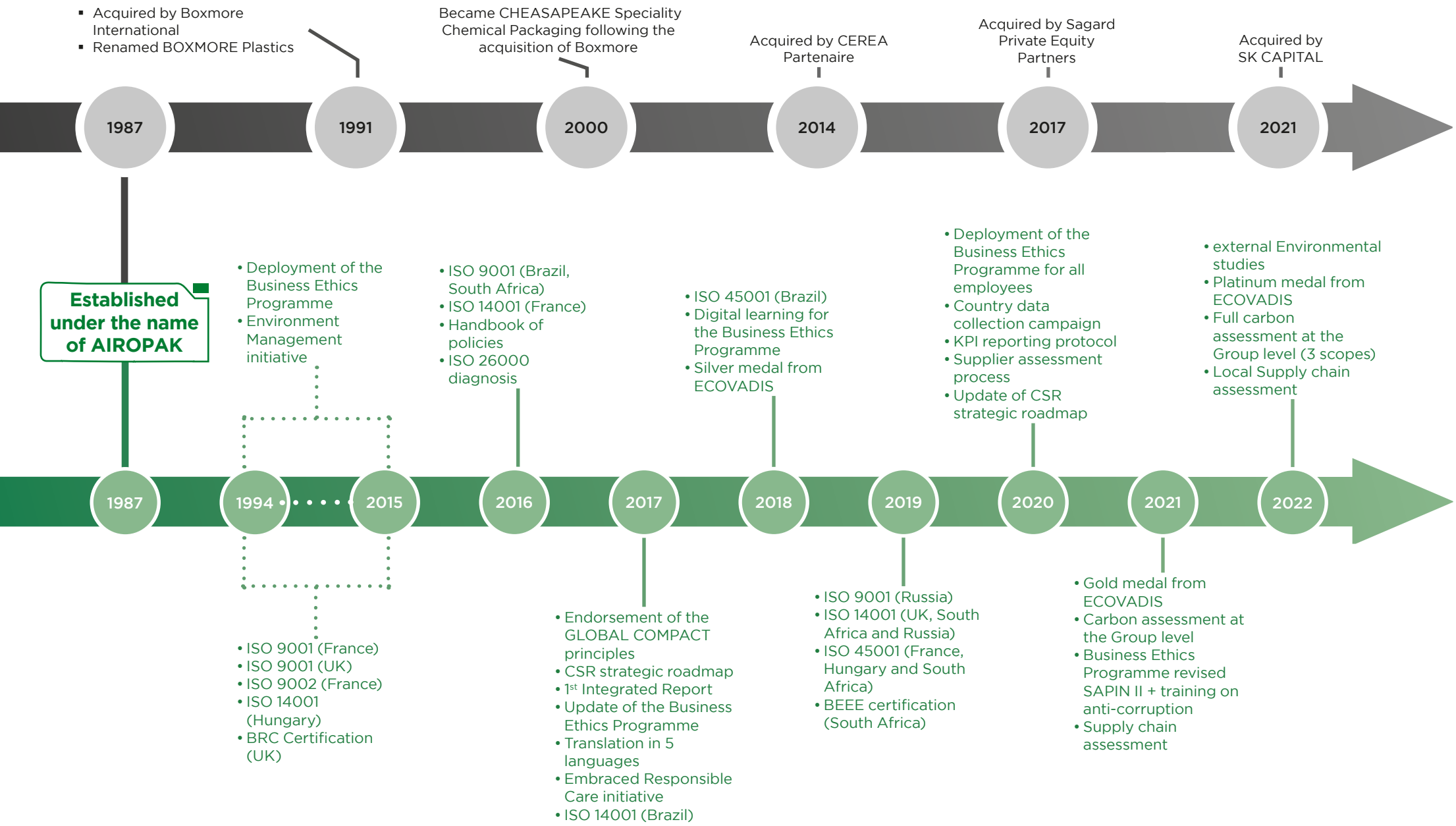
FSSC 22000

1.6 Our CSR business model

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
2-01	**Sales (K€)**	72,461	120,722	131,697	**184,705**	**270,000**	**420,000**
2-01	**Metric tons containers produced**	17,141	31,095	36,048	**41,698**	**60,000**	**80,000**
2-01	**Metric tons containers sold**	17,150	32,091	35,573	**42,485**	**60,000**	**80,000**
2-01	**Sales per ton of containers produced**	4,227	3,882	3,653	**4,430**	**4,500**	**5,250**
2-01	**Containers sold (millions of units)**	70	177	204	**257**	**340**	**491**
2-01	**Capital shares held by private equity**	87%	87%	80%	**80%**	**80%**	**80%**
2-01	**Countries of operation**	6	7	7	**8**	**9**	**10**
2-01	**Production sites**	6	8	8	**11**	**12**	**13**
2-01	**Investments (M€)**	5.6	4.3	4	**8.9**	**12**	**15**
2-01	**Operating working capital (M€)**	13.5	11.2	27.5	**38.9**	**56**	**87**
2-01	**Production area (m^2)**	41,300	70,304	73,104	**84,222**	**120,000**	**150,000**
2-07	**Employees - Permanent workforce**	367	784	820	**1,009**	**1,250**	**1,600**
2-07	**Employees - Total workforce**	405	828	924	**1,396**	**1,400**	**1,900**
2-07	**Human Capital ROI (Sales/Employees)**	197	154	161	**136**	**193**	**220**
2-07	**Human Capital ROI (Containers produced/ Employees)**	47	41	43	**189**	**243**	**42**

2 OUR RESPONSIBLE PATH

2.1 IPACKCHEM's growth and responsibility path



2.2 Management of the CSR approach

The IPACKCHEM Group has implemented a CSR approach which is accompanied by a strategic approach for the definition of its most relevant societal commitments, consistent with the interests of the Group and those of its stakeholders. These strategic commitments are broken down operationally and monitored at the level of all activities.

EXECUTIVE COMMITTEE

The Group's CSR strategy is under the direct responsibility of the CEO of the Group and the Executive Committee. It is the CEO who validates the Sustainable Development Policy on the proposal of the Executive Committee and the CSR network in place in the operating countries. This policy affirms the commitment of the CEO and all members of the Management Board and of all employees on these subjects. The management of the resulting CSR approach is entrusted by the Executive Committee, whose mission is to coordinate and bring to life the CSR strategy within the various functions and subsidiaries of the Group.

To do this, they rely on a network of around 10+ CSR correspondents spread across the main industrial sites abroad. They also deploy internal and external communication actions, raising awareness and training employees on the challenges of CSR and sharing good practices within the Group. To align with recognised standards, IPACKCHEM supports the adoption of internationally recognised initiatives. Actions are in progress to better clarify CSR responsibilities at all Group levels.

The achievement of these objectives is measured using performance indicators monitored compared to the 2015-2016 reference year.

A report is made annually on the progress made and the CSR strategy and the expected roadmap is presented for validation to maximize the Group's positive impact in the medium and long term.

The Executive Committee meets once a month to review Group operational performance and to monitor the progress of key projects, including CSR initiatives focusing on specific priorities. Once a year in October, the Executive Committee analyses in detail all the defined CSR KPIs, globally and by site, and set new medium and long-term priorities.

The objective is to review the rate of achievement of each of the objectives and to decide on the effectiveness of the management system put in place in order to identify if necessary targeted areas for improvement. In addition, many priority themes directly linked to the Group's CSR objectives appear on the agenda of the Group Executive Committee meetings, organized every month.

100%

of countries have a person/team accountable for CSR issues with responsibilities delegated and competencies assured

100%

of Group and Country managers incentives aligned to value drivers and addressing of CSR issues

COUNTRY CSR NETWORK

100%

of countries have a person/team accountable for CSR issues with responsibilities delegated and competencies assured

Committees are set up at each site to implement detailed action plans and their monitoring systems, in particular within the framework of the various management systems implemented locally: ISO 9001, ISO 14001, ISO 45001, ISO 22000, BRC.

To address the CSR objectives, IPACKCHEM's managers and all employees are engaged to support the roadmap. IPACKCHEM is managed with CSR principles aligned with international declarations. A performance KPI table has been established with revised definitions and objectives. All policies are released online and available at all sites. Since 2017, data collection campaigns at Group and Country level were launched and discussions were held with countries to collect initiatives at local level and to understand the alignment with Group common rules.

Since 2020, yearly online data collection campaigns are implemented to consolidate at Group level both qualitative information and quantitative performance indicators based on the Group updated CSR strategy. Reporting is regularly done on progress against IPACKCHEM commitments and an ESG scorecard is followed by country and at Groupe level. Incentives are being introduced to engage employees.

2.3 The circular economy of plastics

391 Mt
of plastic globally produced in 2021

Plastics are part of our everyday life: at home, in cars, food protection, clothing, electronics... We use them without noticing. Plastic materials can be produced from diverse sources, fossil (crude oil, gas, etc.) or renewable (sugar cane, starch, vegetable oils, etc.) origins. Plastic has been long valued for its consumer benefits – affordability, convenience, performance, flexibility, durability – but a rapid shift in awareness among governments, civil society, investors, producers, and consumers is leading to mounting demands that industry take the necessary steps to embrace circular economy approaches and mitigate climate change.

Global plastics use is projected to almost triple between 2019 and 2060 in the Baseline scenario. Plastic pollution is one of the great environmental challenges of the 21st century, causing wide-ranging damage to ecosystems and human health, while the fossil-fuel origins of most of the plastics produced have implications for climate change. A wide range of evolutions influence technical progress, including continued efforts to optimize production processes, new business models, and the diffusion of best available techniques.

Thanks to improvements in the efficiency of production technologies, the inputs of plastics in the production of manufacturing goods decline. Plastics use is projected to increase for all applications, but the strongest growth is projected to occur in transportation, construction and packaging, which together make up 60% of total plastics use.

Consequently, the most substantial increases will be in polymers such as PET (polyethylene terephthalate) and PE (polyethylene), used for packaging. Notably, high density polyethylene (HDPE) and polyethylene terephthalate (PET), all used in packaging, will more than double.

The European plastics system is already adapting to address the challenges of climate change mitigation and circularity, but not yet fast enough to align with the goals of the Circular Plastics Alliance, European Green Deal, or the Paris and Glasgow climate agreements. Current industry and policy actions could more than double system circularity from 14% to 33 to 46% by 2030 (reduced, reused, or recycled). By 2050, the Plastics system could achieve 78% circularity with 30% of waste avoided through reduction and substitution and 48% being recycled, leaving 9% in landfills and incinerators.

The Global Ambition policy scenario explores a very stringent policy package that aims to reduce plastic leakage to near zero by 2060. The Global Ambition package could reduce plastics use and waste by a third below the Baseline and eliminate plastic leakage to the environment by 2060. The reductions in use and waste would be achieved through a tax on plastics that increases to USD 750/tonne globally by 2030 and to USD 1500/tonne by 2060, and a tax on packaging that is one-third higher. Meanwhile the market share of secondary plastics would surge to 41% by 2060, primarily due to important pull policies. The Global Ambition package is projected to reduce emissions by 2.1 Gt CO_2e, underlining the positive impact of circular policies on achieving climate goals.

Primary plastics will continue to dominate the feedstock. While recycled (secondary) plastics are projected to grow more quickly than primary plastics, they will only make up 12% of all plastics in 2060. The global recycling rate would increase to 40%.

To advance towards true circularity, there is a need to address both ends of the plastics industry value chain:

- downstream with the collection and recycling of used packages
- and upstream with the incorporation of recycled resin when manufacturing a new package.

75%
of plastic waste collected by 2025 (EU)

Regarding the downstream value chain, driven by legal frameworks, collection and sorting schemes are being encouraged across the globe. Looking at the Crop protection industry, one of the predominant markets in which IPACKCHEM operates, it is very encouraging to see that packaging collection & recycling is already performing well compared to general post-consumer plastics.

IPACKCHEM Group supports the strategy for Plastics in a Circular Economy to accelerate its transformation towards an even more circular and resource efficient plastic economy. The objective is indeed to achieve “zero plastics to landfill” and therefore 100% recovery of plastic waste. Regarding the upstream value chain, regulators (e.g., European directive on plastic packaging) are also pushing to increase the incorporation of recycled resins in newly manufactured packages, while addressing conflicting goals at various levels.

2.3 The circular economy of plastics

In the specialty chemicals sector, since the early 1990's, plastics replaced previously used metal packaging. The key driver to enable such a substitution came from innovative barriers, such as the IPACKCHEM fully recyclable "in-mould fluorination" technology. Since deployed and recognised internationally, IPACKCHEM made it possible and safe to package specialty chemicals in plastic.

Indeed, non-UN certified products can theoretically be manufactured with recycled resin. However, the feedstock of quality HDPE recycled resin is still limited at this time. Regarding UN-certified products, regulation is gradually moving ahead to allow for a share of recycled resin in plastic packaging.

This represented a major step forward in this industry, enabling limitless shapes to be moulded with plastic, the most versatile packaging material. The first important milestone was a design allowing the packaging to be completely drained and rinsed.

With its multilayer machines, IPACKCHEM is on the ball, already assessing the performance and consistency of post-industrial and post-consumer regrind materials, enabling full UN certification.

Beyond bespoke innovative designs to support our customer brand identity customisation, such new innovative features turned out to be incredibly strong marketing tools for our customers providing greater efficiency, safety, security, and environmental protection, with improved ease of handling, dosing and rinsing.

The production of secondary plastics has more than quadrupled in weight in the last 20 years and is growing more quickly than primary plastic production. However secondary plastic markets remain small and in 2019, secondary plastics production accounted for only 6% of total plastic production. Most sectors continue to rely on primary plastics for economic or quality reasons.

EUROPEAN COMMISSION

Globally, several countries are planning to tax non-recycled plastic waste. The European Union introduced a levy on its Member States of EUR 0.8 for every kilogramme of non-recycled plastic packaging waste generated. This levy is in place since 1 January 2021 and is likely to lead to the introduction of a round of related national taxes in the coming years.

The Directive (EU) 2018/852 on Packaging and Packaging Waste sets higher recycling targets per material (50% for plastic packaging by 2026 and 55% by 2030), together with a new calculation method of recycling performances. This method is applicable since 2020.

The Commission is currently reviewing the Packaging and Packaging Waste Directive. The new Circular Economy Action Plan, following the Green Deal, set out a commitment to ensure that all packaging on the EU market is reusable or recyclable in an economically viable manner by 2030.

To this end the impact assessment work, supported by a study and extensive consultations, is underway. Next to addressing design for reuse and recyclability, the review is also considering setting targets on recycled content in packaging, and measures to support waste prevention and the reuse of packaging.

The Commission does not currently envisage introducing an environmental footprint ranking for economic operators depending on their use of recyclable/sustainable packaging. The Taxonomy Regulation aims to create a classification system to identify environmentally sustainable economic activities. Nowadays, the upstream challenge is to balance the risk for the environment, in order not to compromise the specialty chemicals packaging performance with the incorporation of recycled resin when manufacturing a new package.

2.4 EU Taxonomy

CLIMATE MITIGATION AND ADAPTATION

The IPACKCHEM 22.22 NACE code is part of the EU Taxonomy classification (3.9 - Manufacture of plastics in primary form).

- To verify how IPACKCHEM' products are aligned with EU regulation, by 2022 we have assessed:Mitigation to climate: we manufacture technologies aimed at and demonstrate substantial life cycle GHG emission savings compared to the best performing alternative technology/product/ solution available on the market.
- Adaptation to climate: Lifecycle GHG emission savings are calculated using ISO 14064-1:2018. Quantified life cycle GHG emission savings are verified by an independent third party. our physical and non-physical solutions reduce the most important physical climate risks that are material to our activity. The physical climate risks that are material to the activity have been identified by performing a robust climate risk and vulnerability assessment.

SUBSTANTIAL CONTRIBUTION CRITERIA

The activity complies with one of the following criteria: the plastic in primary form is fully manufactured by mechanical recycling of plastic waste; where mechanical recycling is not technically feasible or economically viable, the plastic in primary form is fully manufactured by chemical recycling of plastic waste and the life-cycle GHG emissions of the manufactured plastic, excluding any calculated credits from the production of fuels, are lower than the life-cycle GHG emissions of the equivalent plastic in primary form manufactured from fossil fuel feedstock.

DO NOT SIGNIFICANT HARM CRITERIA (DNSH) CLIMATE ADAPTATION

The physical climate risks that are material to the activity have been identified by performing a climate risk and vulnerability assessment by screening of the activities to identify which physical climate risks may affect the performance of the economic activity during its expected lifetime and we are in progress for an assessment of adaptation solutions that can reduce the identified physical climate risk. The climate projections and assessment of impacts are based on best practice and available guidance and take into account the state-of-the-art science for vulnerability and risk analysis and related methodologies. An adaptation plan for the implementation of those solutions is drawn up accordingly.

WATER

Environmental degradation risks related to preserving water quality and avoiding water stress are identified and addressed with the aim of achieving good water status and good ecological potential and a water use and protection management plan is in place.

POLLUTION PREVENTION

Emissions are within or lower than the emission levels associated with the best available techniques ranges set out in relevant best available techniques conclusions, including the Best Available Techniques Reference for the Production of Polymers and BAT conclusions for common waste water and waste gas management systems in the chemical sector.

BIODIVERSITY

A screening will be carried out and compensation measures for protecting the environment are implemented. We do not have sites/operations located in or near biodiversity-sensitive areas.

MINIMUM SAFEGUARDS

The minimum safeguards are respected to ensure the alignment with the international conventions. IPACKCHEM has calculated the proportion of TURNOVER, CAPEX and OPEX from products associated with economic activities that qualify as environmentally sustainable under Articles 3 and 9 of the Taxonomy regulation.

PRODUCTS ASSOCIATED WITH TAXONOMY-ALIGNED ECONOMIC ACTIVITIES

100%
of our sales eligible with the classification of EU Taxonomy sustainable activities

31.7%
of our sales aligned with the classification of EU Taxonomy sustainable activities

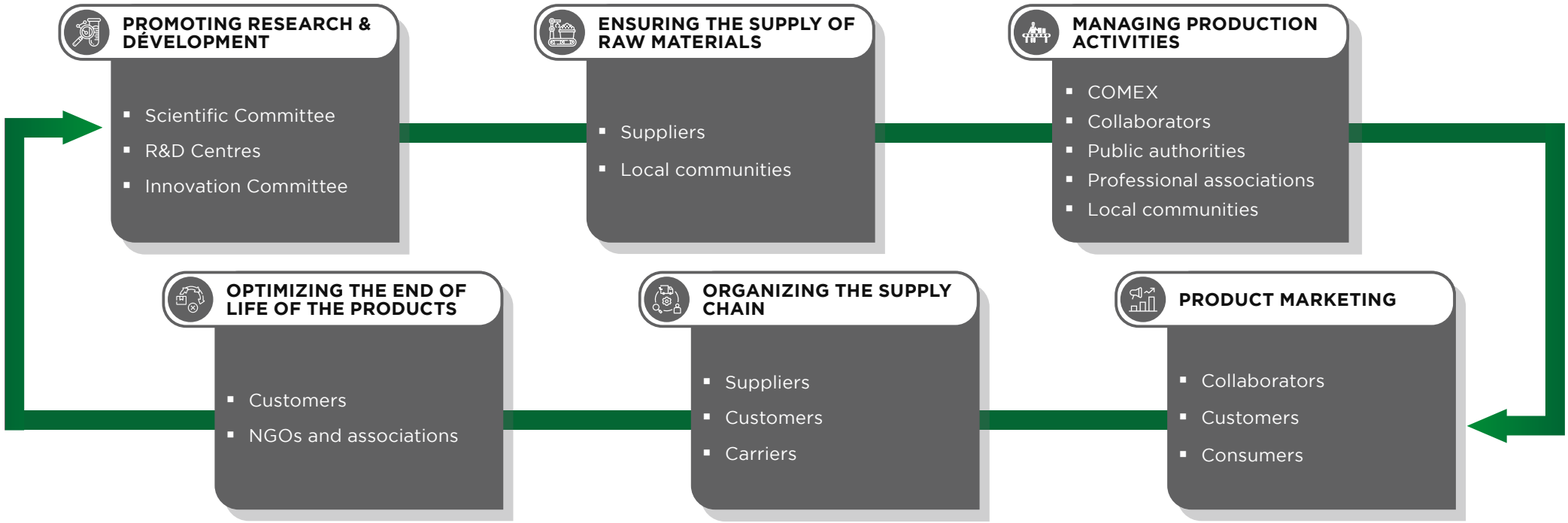
17%
of our CAPEX eligible with the classification of EU taxonomy sustainable activities

4%
of our OPEX eligible with the classification of EU taxonomy sustainable activities

2.5 Our impacts on value chain

Each company, through its decisions and activities, has positive and negative impacts on its collaborators, customers or suppliers but much more broadly on society and the environment. Our Group acts every day to improve economic and social conditions throughout our value chain, with an approach to the quality and safety of our products. IPACKCHEM commits to cooperate in redressing the negative impacts that has caused or contributed to and has defined an approach to identify them and to remediate negative impacts. Our stakeholders are involved in the design, review, operation and improvement of those mechanisms.

POSITIVE IMPACTS



NEGATIVE IMPACTS

2.6 Main existing and emerging risks

100%

of countries conducted a Risk assessment to identify probability and gravity of existing or potential impacts

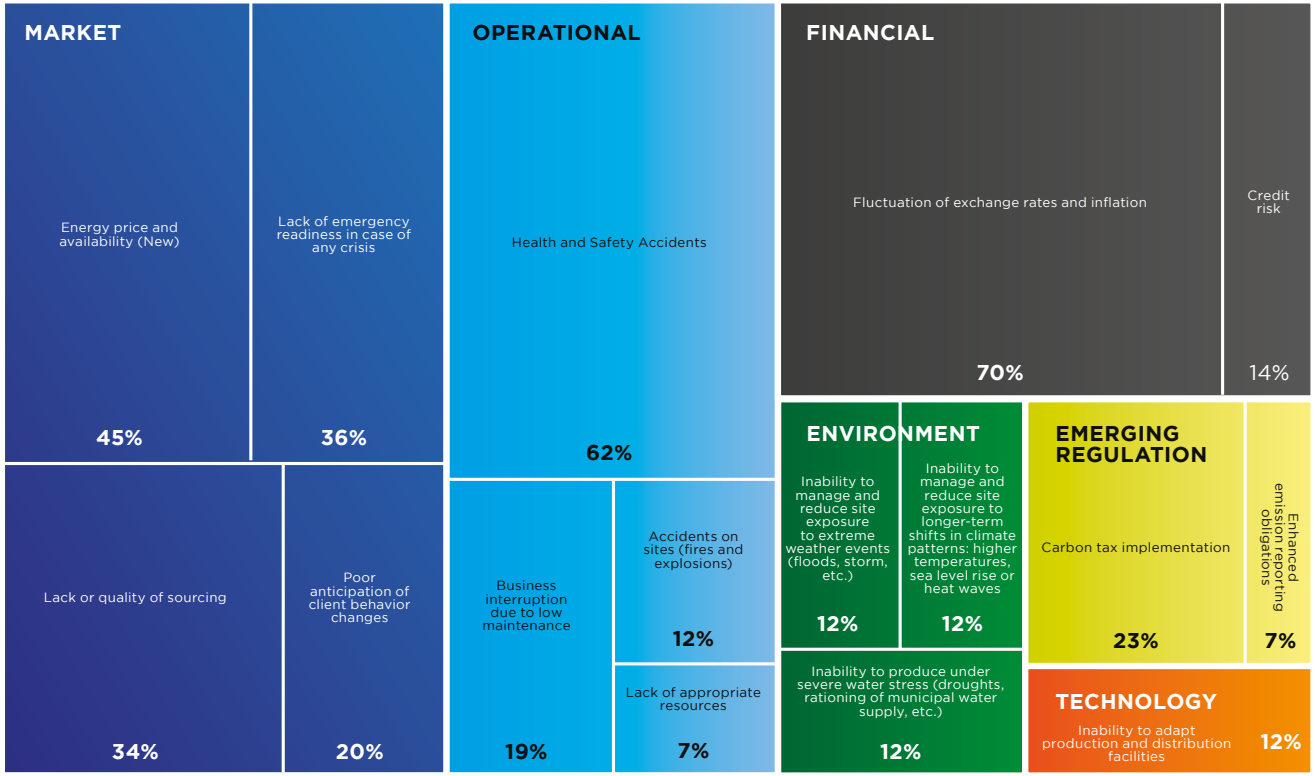
The Group operates in a competitive and constantly changing economic and technological environment. IPACKCHEM's global presence, and the diversity of its activities, exposes the Group to social, environmental and societal risks, both internally and in connection with its business relationships and products. For the Group, a risk is the possibility of an event occurring that could affect the company's objectives, particularly those concerning its financial situation and reputation. The CSR risks that could impact IPACKCHEM are clearly identified by the Group and dealt with to reduce their scope and occurrence as much as possible. To that end, the departments and countries have been involved in considering and shaping these risks.

The descriptions and results of policies, including the associated key performance indicators, are provided throughout this report. The risk analysis is reviewed annually during the management review of the Executive Committee. IPACKCHEM commits to reducing risks which could impact the future to the advantage of a short-term result. The Group has preventive measures in business continuity plans conjugated to a global vision of the distribution of the client portfolio and willingness to control the risk of dependence on sectors and clients.

Our RAW RISK MAPPING is based on a sector approach as described in:

- ISO 26000, GRI, SASB, TCFD and CDP frameworks
- Perspectives by professional organisations
- External publications from customers and peers

Most material risks



- Risk analysis carried out as part of the certification process to ISO 9001 and ISO 14001.

To assess and follow our emerging risks, our raw risk mapping was updated through 2021 with our countries' participation. In 2022, we have revised the level of the occurrence probability of these risks at country level. In 2021-2022, many emerging risks have been converted as a current reality:

- Enhanced GHG emissions-reporting regulatory obligations
- Fluctuation of the exchange rates and inflation
- Increase of energy price
- Reducing availability of energy
- Lack of appropriate operational resources
- Business interruption due to maintenance
- Emerging Carbon tax implementation.

The following table represents the main non-financial risks to which the IPACKCHEM Group is exposed globally and at countries, corresponding to policies and procedures applied by the company to prevent and mitigate their occurrence.

2.7 Current and future commercial opportunities

100%

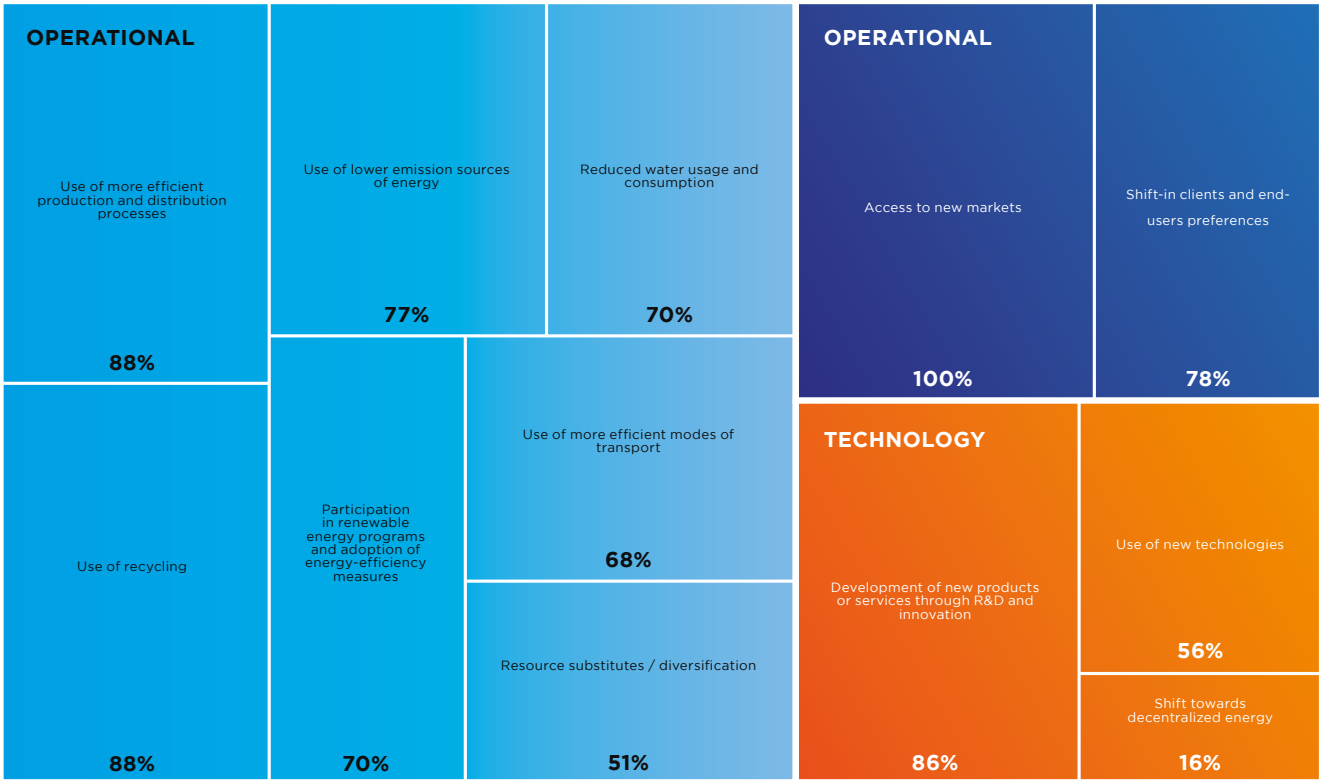
of countries conducted an Opportunity assessment to identify probability and impact of positive existing or potential impacts

Although vast, the Earth's resources are limited. Increasingly, we must become better managers of our natural assets and economic activity must be conducted in a way that does not compromise the ability of future generations to thrive. The challenge is to develop innovations and policies that enable humanity to meet current and future needs in terms of the environment, human health, the economy and society. The chemical and plastics sector plays an essential role because it provides products, materials and technologies that can reduce our consumption of energy and natural resources to protect human health and our environment.

Chemistry is a science for the development of sustainable technologies and innovations. Sustainable development requires policy changes from a linear economy to a circular economy, where the products are designed to allow waste to serve as resources for other industries. Environmental considerations and economic growth are not mutually exclusive. Chemistry must continue to play a leadership role in forging the science and technology that will provide humanity with a sustainable path to the future. Chemistry offers vast market opportunities related to the achievement of the United Nations Sustainable Development Goals and several paths are emerging in front of us:

- Preserve the environment based on science
- Promote the adoption of more sustainable technologies
- Promote more responsible materials in supplies

Most material opportunities



- Invest in basic research to enable long-term Advances
- Develop a circular economy to reuse the materials of products after the end of their first life
- Consider the preservation of ecosystem services to maintain our biodiversity.

The Paris Agreement is the first-ever universal, global climate change agreement, adopted at the Paris climate conference (COP21) in 2015. It sets out a global framework to avoid dangerous climate change by limiting global warming to below 2°C and pursuing efforts to limit it to 1.5°C. The Paris Agreement is a bridge between today's policies and climate-neutrality before the end of the century. To manage opportunities, IPACKCHEM considers future possibilities in its approach to materiality and focuses on developing action plans based on the probability and impact of opportunities in financial and image matters. These actions are validated by the Executive Committee because maintaining our reputation as an environmentally friendly company is essential to the future success of our business.

2.8 Focus on ESG Risks and Opportunities

Our system is based on a yearly online data collection both qualitative and quantitative to assess the progress made against our CSR objectives. Our system includes an evaluation of ESG risks and opportunities. IPACKCHEM business presents a low vulnerability to transition risks (as assessed by the Sustainability Accounting Standards Board for 'the Containers Packaging' sector). However, several initiatives have been implemented and others are planned in the short term to further mitigate the impact of emerging trends. In addition, Ipackchem portfolio of sites is moderately exposed to physical risks.

IPACKCHEM business presents a low vulnerability to transition risks (as assessed by the Sustainability Accounting Standards Board for 'the Containers Packaging' sector). However, several initiatives have been implemented and others are planned in the short term to further mitigate the impact of emerging trends. In addition, Ipackchem portfolio of sites is moderately exposed to physical risks.

IPACKCHEM uses an approach to understand climate- related risks, based on Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The climate related issues are already addressed in the environment analysis of the strategy review conducted at site level. The risk Assessment on environmental issues is covered through the ISO 14001 site risk assessment. IPACKCHEM manages:

- Climate-related transition risks to a lower-carbon economy in our own operations such as rising energy efficiency.
- Physical risks related to the physical impacts of climate change, acute risks including increased severity of extreme weather events (cyclones, hurricanes or floods) and chronic risks that are longer-term shifts in climate patterns (higher temperatures).

Our approach will be developed in order to use written policies and procedures, ongoing analysis and client engagement. IPACKCHEM aims to make its climate opportunities, a source of market differentiation and a privileged relationship with its customers.

2.8 Focus on ESG Risks and Opportunities

ESG RISKS

RISKS	TYPE	WHERE	HORIZON	LIKELIHOOD	MAGNITUDE	EXPLANATION
CARBON TAX IMPLEMENTATION	Emerging regulation	Direct operations	Short (1-3 years)	More likely than not	23%	Carbon tax to be implemented. Plastic Packaging Tax: Applies to plastic packaging manufactured or imported that contains post-consumer recycled (PCR) materials.
ENHANCED EMISSIONS-REPORTING OBLIGATIONS	Emerging regulation	Value chain	Short (1-3 years)	Likely	7%	Corporate mandatory reporting on energy consumption and CO_2 emissions. Electricity consumption to be reported by category. Certain assets and buildings might require an upgrade to respond to climate objectives for carbon neutrality. New regulation regarding energy control and CO emission monitoring.
FLUCTUATION OF EXCHANGE RATES & INFLATION	Financial	Direct operations	Current	Very likely	70%	Inflation mostly on raw materials and energy.
CREDIT RISK	Financial	Customers	Short (1-3 years)	More likely than not	14%	High credit line from state own banks.
INCREASED ENERGY COSTS AND AVAILABILITY REDUCTION	Market	Value chain		Likely	45%	Energy costs have increased through 2020-2021 and more during the last year that creates a challenge on prices. Loadshedding (rolling blackouts) increasing every year.
LACK OF EMERGENCY READINESS IN CASE OF ANY CRISIS	Market	Value Chain	Current	Likely	36%	Lessons learnt from the COVID crisis resulted in measures currently in place. Crisis site protection plan in place. Back up supplier due to COVID-19 risk.
POOR ANTICIPATION OF CLIENT BEHAVIOR CHANGES	Market	Customers	Current	More likely than not	20%	Widespread concern on sustainability results in questions arising on some extremely specific topics which require a sustained effort of transformation to renewable energy and materials. Expectation change of our customers (end consumers).
HEALTH AND SAFETY ACCIDENTS AT SITES	Operational	Customers	Current	More likely than not	62%	Workforce accidents at sites.
BUSINESS INTERRUPTION DUE TO LOW MAINTENANCE	Operational	Direct operations	Current	Not likely	19%	Production machine in delay due to the highest technical level of the machine.
ACCIDENTS ON SITES (FIRES AND EXPLOSIONS)	Operational	Direct operations	Current	Likely	12%	Risks of fires and explosions exist. Manufacturing sites have firefighting system and have guard working 24/24, video monitoring of gas installations is available for fire response service. No business interruption and a monthly basis analysis is done concerning the fire and explosion risks and video protection systems.
INABILITY TO ADAPT PRODUCTION AND DISTRIBUTION FACILITIES	Technology	Direct operations	Current	Not likely	12%	Need for a stable and robust management team.
INABILITY TO REDUCE SITE EXPOSURE TO EXTREME WEATHER EVENTS	Operational	Direct operations	Medium (3-5 years)	Likely	12%	Inability to manage and reduce site exposure to extreme weather events (floods, storms,). The risk exists but at the time being, has an extremely low occurrence. The region where the sites are installed have no history of extreme weather events. Storms per a year which short electrical blackout and machine downtime.
INABILITY TO PRODUCE IN CASE OF ANY CLIMATE CRISIS	Operational	Value chain	Medium (3-5 years)	Not likely	12%	Inability to manage and reduce site exposure to longer-term shifts in climate patterns: higher temperatures, sea level rise or heat waves. Inability to produce under severe water stress (droughts, rationing of municipal water supply, etc. Most of the markets and customers are still growing and supply sources for strategic materials are to be diversified. Risk exists in case of any inability for our suppliers to produce in case of a climate crisis. A yearly basis monitoring routine is done checking the climate patterns.
LACK OF APPROPRIATE RESOURCES	Operational	Direct operations	Medium (3-5 years)	More likely than not	7%	Inability to recruit skilled personnel and to retain them. Continuous operator recruitment needed. Fluctuation was high in FY2021_22.

2.8 Focus on ESG Risks and Opportunities

ESG OPPORTUNITIES

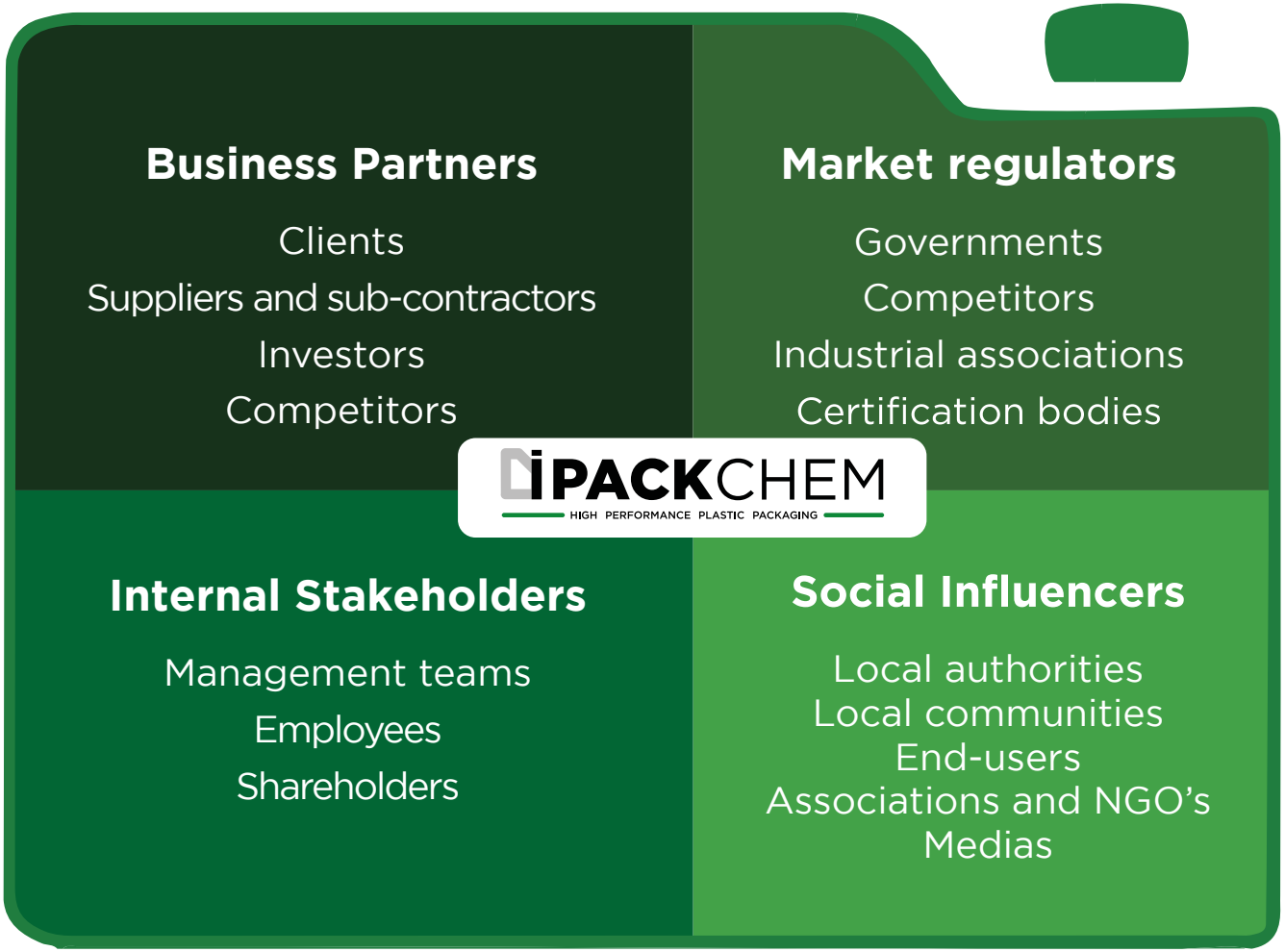
OPPORTUNITIES	TYPE	WHERE	HORIZON	LIKELIHOOD	MAGNITUDE	EXPLANATION
ACCESS TO NEW AND EMERGING MARKETS	Market	Customers	Current	Likely	100%	We supply to various markets very decentralized. Continued growth in food and flavors market: flavor and fragrances, essences, food, animal health. Target international deployment and new geographical markets.
SHIFT IN CLIENT AND END- USERS' PREFERENCES FOR LOW-CARBON PRODUCTS AND SERVICES	Market	Customer	Short (1-3 years)	Very likely	78%	Recyclable fluorinated containers incorporating recycled plastics. Light weight fluorinated containers. Post-Consumer Recycling and weight reduction Development. Lighter containers through In Mould Fluorination over CO-EX. Use technology more environmentally friendly for recycling and solvent volatilization.
USE OF MORE EFFICIENT PRODUCTION AND DISTRIBUTION PROCESSES	Operational	Direct operations	Medium (3-5 years)	Very likely	88%	Production cycle time efficiency, packaging size optimized, electrical production machines. Progressive replacement of hydraulic machines by electric machines which are more energy efficient. New packaging machine ordered to improve packaging process. Automatic packaging device is implemented. Distribution follow OTIF principle.
USE OF RECYCLING	Operational	Value chain	Short (1-3 years)	Very likely	88%	Post-Consumer Recycling Development. Recycling of internal polymer scrap. Recycled plastic bags used as packaging of our products to customers. Pallets are recycled. Passbox to replace the cardboard for customer deliveries. Containers rejected by quality inspection are recycled in the production process. Recycled foils are also used for packaging. Recycled foil is used for packaging.
USE OF LOWER-EMISSION SOURCES OF ENERGY AND SHIFT TOWARD DECENTRALIZED ENERGY GENERATION	Operational	Value chain	Current	Very likely	77%	Solar panel installation on factory roof underway. Energy contracts to be reviewed to purchase a more renewable energy. Climate Change Agreement (CCA), working with energy suppliers. The purchase of energy is carried out on the free market.
REDUCED WATER USAGE AND CONSUMPTION	Operational	Direct operations	Current	Very likely	70%	Minimal current use with all closed loop systems in place. Harvest Rainwater project underway. The chilling water for production is recycled.
USE OF MORE EFFICIENT MODES OF TRANSPORT	Operational	Value chain	Current	Very likely	68%	CO_2 emissions/km recorded and tracked for each logistics company used. Optimization of truck capacity to reduce journeys. Logistics scheme optimization via freight planner companies, choosing the best option for road transport. Energy transition to electric Vehicules. Review by Group and local supply chain management.
RESOURCE SUBSTITUTES/ DIVERSIFICATION	Operational	Value chain	Medium (3-5 years)	Likely	51%	Post-Consumer Recycled material investigation. Use of Nitrogen and Fluorine on site to reduce the transportation and improve efficiency. Evolution of current raw materials supply chain. Investigating to make the Nitrogen and Fluorine on site to reduce the transportation and improve efficiency.
SHIFT TOWARD DECENTRALIZED ENERGY GENERATION	Operational	Direct operations	Short (1-3 years)	Very likely	19%	Commissioning of energy suppliers for a direct Power Purchase Agreement with a clean energy. Developing the possibility to purchase energy from the free market. Own private solar energy generation.
DEVELOPMENT OF NEW PRODUCTS OR TECHNOLOGIES THROUGH R&D AND INNOVATION	Technology	Direct operations	Medium (3-5 years)	Very likely	86%	Development of new containers with weight reduction. Fluorination technology to introduce barrier to reduce solvent permeation and use post fluorination for surface treatment. Electrical blow moulding machine is the future. Development of new packaging/weight reduction - less storage/raw material usage. Every year, we developed more than 10 new products in the market.

3 THE FUTURE WE WANT

3.1 Stakeholder identification

First stakeholder identification was carried out in 2015 through ISO 9001 certification to define expectations and channels of dialogue.

Customer and supplier engagement are key to IPACKCHEM's business as part of our commitment to customer service. We have implemented open dialogue channels with our stakeholders.

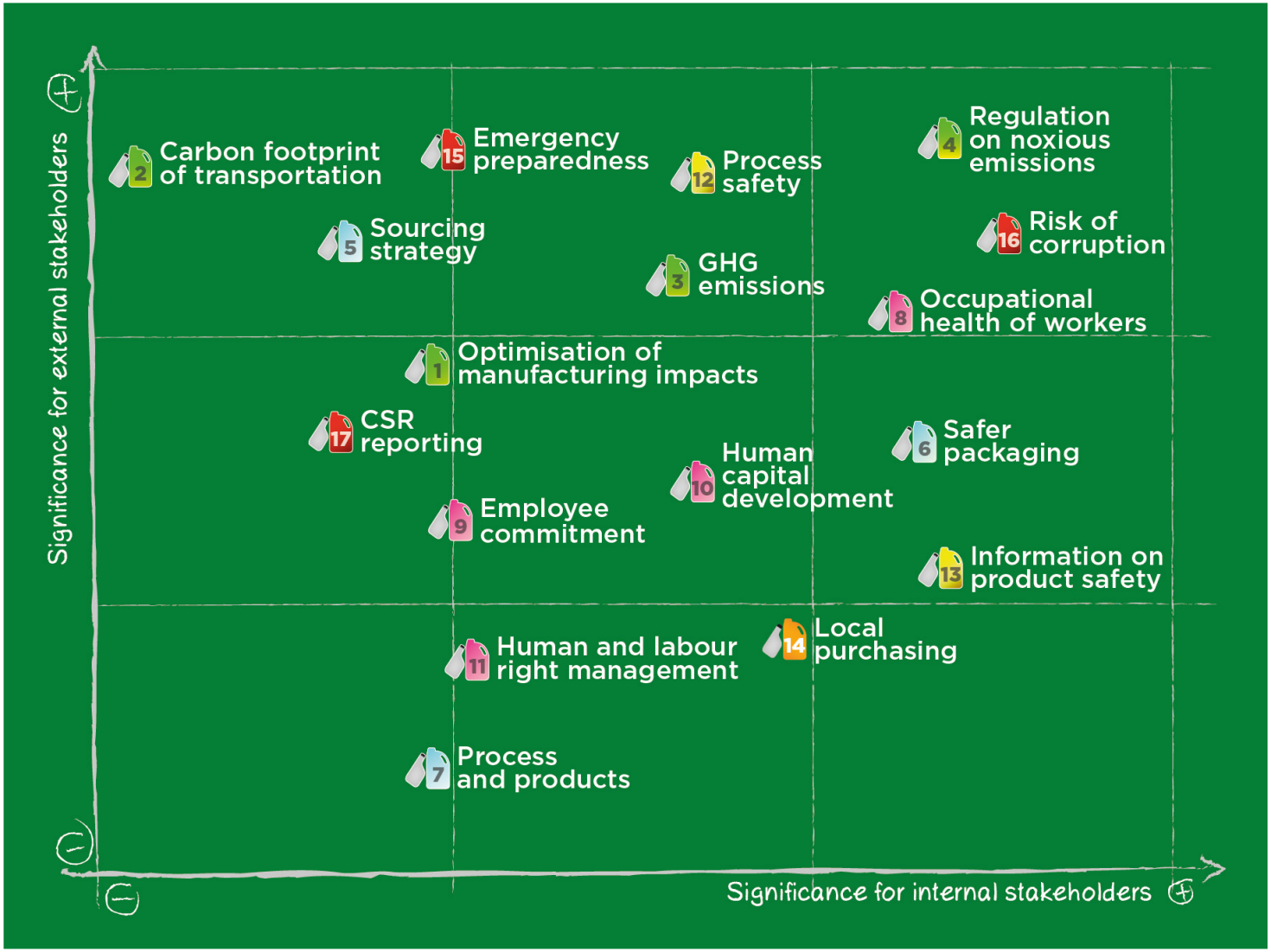


3.2 Stakeholders' expectations

GROUPS	EXPECTATIONS	DIALOGUE CHANNELS
SHAREHOLDERS	▪ Limit industrial risk ▪ Improve the reputation of the company in terms of quality ▪ Comply with environmental regulation ▪ Promote a short-term return on investment ▪ Ensure a calm social climate Anticipate and manage crisis ▪ Prevent and manage risks	▪ Periodic meetings Shareholders, CEO and CFO IPACKCHEM Group ▪ Quarterly reviews CEO CFO IPACKCHEM Group and Management IPACKCHEM SAS
CUSTOMERS	▪ Propose development partnerships ▪ Respect product standards and regulations ▪ Develop product safety ▪ Respect delivery times ▪ Offer products at competitive prices ▪ Value the environmental image ▪ Integrate more CSR in sourcing	▪ Frequent meetings ▪ Assessment of customer satisfaction ▪ New Product Development Partnership ▪ Investigations and Technical Support for Claims ▪ Periodic quality assessments of IPACKCHEM by its customers ▪ Quality and environment audits by customers
EMPLOYEES	▪ Promote a favourable working environment ▪ Value the work carried out ▪ Offer more training ▪ Minimize nuisances (noise, emissions) ▪ Give attractive compensation conditions ▪ Leverage sustainability culture	▪ Training and awareness of product quality ▪ Information on quality and environmental performance ▪ Awareness of the environment and the EMS ▪ CHSCT and social dialogue in the company by the EC
SUPPLIERS AND SUBCONTRACTORS	▪ Propose a clear scope of works ▪ Value partnerships for innovation ▪ Foster fair financial conditions ▪ Inform about the solvency of the company ▪ Formalize requirements for production conditions	▪ Contacts and Trade ▪ Provide Technical Support ▪ Periodic evaluation of the suppliers working on its premises by IPACKCHEM ▪ Safety-Environment Welcome Booklet and issuing work permits
AUTHORITIES	▪ Promote transparency ▪ Provide measurement results and indicators ▪ Pay social security contributions, taxes and other taxes ▪ Respect labour legislation ▪ Develop local employment	▪ Meetings or dialogue on the examination of mutual applications
NEIGHBOURS AND LOCAL	▪ Promote transparency ▪ Provide measurement results and indicators ▪ Pay social security contributions, taxes and other taxes ▪ Respect labour legislation ▪ Develop local employment	▪ Response to relevant requests ▪ Implementation of noise measurements
CERTIFICATION BODIES	▪ Comply with requirements, transparency, access to information ▪ Provide results and performance indicators ▪ Promote and participate in CSR initiatives and the Climate action ▪ Have the capacity to influence and train in the field of CSR	▪ Trade Exchanges ▪ Assessment of customer satisfaction by certifying bodies ▪ Exchanges through audits

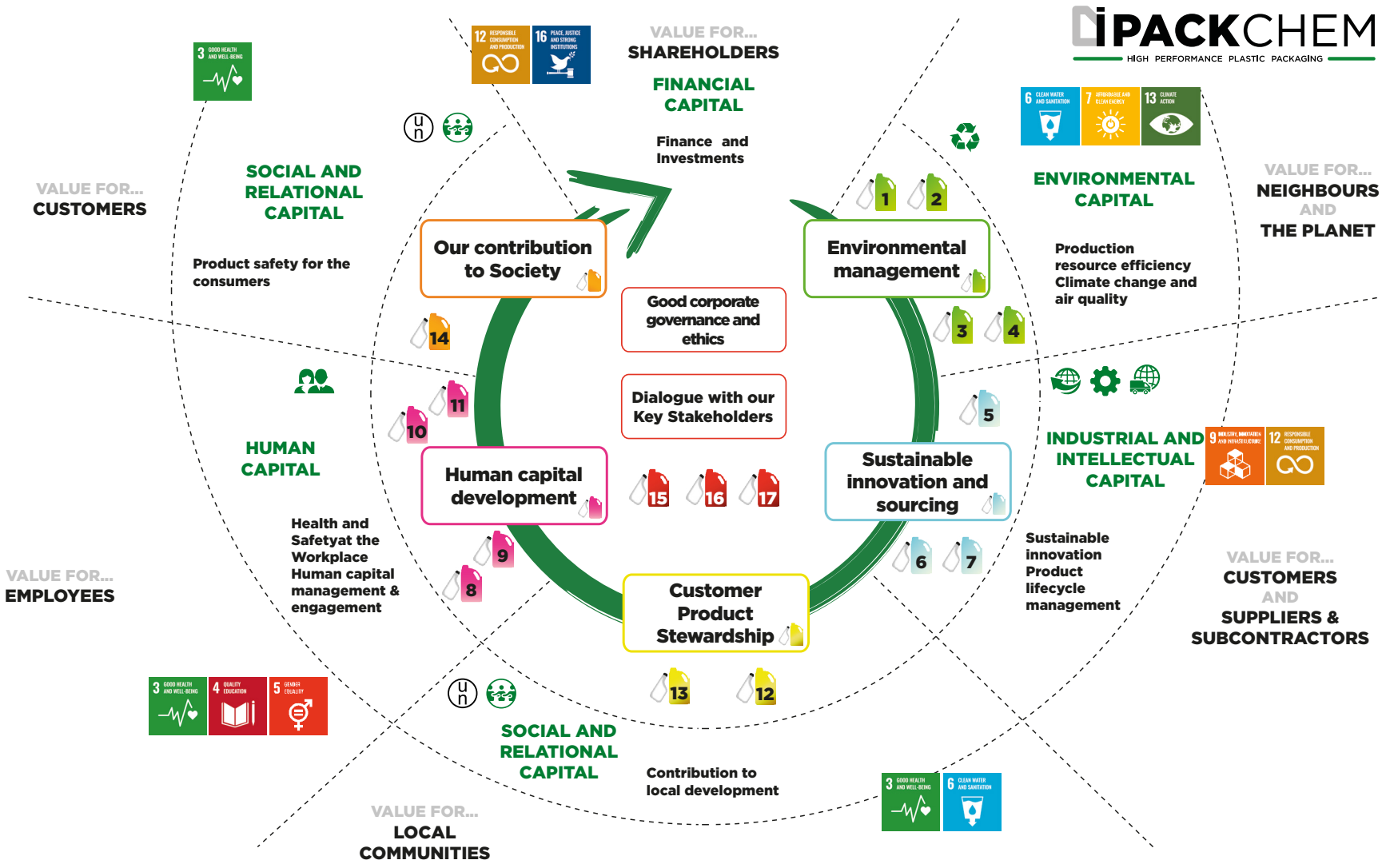
3.3 Materiality Survey

In 2016, IPACKCHEM carried out an ISO 26000 diagnosis to assess the maturity of its Corporate Responsibility approach. IPACKCHEM pursued the stake identification with a materiality assessment based on the GRI standards. Each year, IPACKCHEM reviews its major issues and adapt its CSR strategy to new needs and expectations perceived and received from stakeholders such as clients.



3.4 Integrated strategic roadmap

In 2017, an integrated strategic roadmap was built to develop the CSR deployment action plan. IPACKCHEM has identified SDGs that are aligned with its business strategy. The 17 Sustainable Development Goals (SDGs) have been defined by the member states of the United Nations (UN) in response to the 2030 agenda for sustainable development. We have identified the most important SDG targets and aligned with our activities and objectives. This roadmap is our guidance to implement our CSR action plan over years.



3.5 Dashboard of the IPACKCHEM Group's CSR approach

The table below presents all the CSR commitments made by the Group as part of its Sustainable Development Policy with the objectives and indicators defined to measure the progress made. This dashboard was updated in 2022 with an review of 2026 and 2030 objectives.

STRATEGIC PILLARS	COMMITMENTS	GOALS	KPIs	2022	2026	2030	GRI	SDGs
1. Transparency, Good Governance and Business Ethical Conduct	Maintain responsible and efficient corporate governance	GOVERNANCE	▪ Independent Supervisory Committee members	20%	**20%**	**20%**	2-09	16.7
		INTEGRITY	▪ Conflict of interest	0	**0**	**0**	2-15	16.5
		CSR ENGAGEMENT	▪ Employees having signed the Business Ethics Programme (permanent)	88%	**100%**	**100%**	205-2	16.5
	Conduct business according to applicable laws, sector regulations and companies' policies.	COMPLIANCE	▪ Managers trained in organization's anti-corruption policies and procedures	100%	**100%**	**100%**	205-2	16.5
			▪ Penalty or fine for non-compliance with laws and regulations	0	**0**	**0**	2-27	16.5
		ETHICS RULES	▪ Sites with whistleblowing procedures	100%	**100%**	**100%**	205-3	16.5
	Ensure business continuity management system	RISK ASSESSMENT	▪ Countries have performed a risk assessment	100%	**100%**	**100%**	2-25	17.7
		BUSINESS CONTINUITY	▪ Employees trained on emergency situations	99%	**100%**	**100%**	403-5	17.7
2.Open dialogue with key stakeholders	Trustworthy relationships with its key partners	STAKEHOLDER DIALOGUE	▪ Customer satisfaction (On-Time In-Full deliveries)	98.6%	**98.5%**	**99%**	2-29	17.15
			▪ Ranking from ECOVADIS	Platinum	**Platinum**	**Platinum**	3-3	12.6
	Engage with suppliers to improve processes and quality	SUPPLY CHAIN	▪ Spend with suppliers having made a public CSR commitment	90%	**100%**	**100%**	2-29	17.7
3. Environmental management	Reduce manufacturing impact on the environment	RESOURCE EFFICIENCY	▪ HDPE resource efficiency	98.4%	**98.5%**	**98.5%**	301-2	9.4
	Combat climate change by reducing energy consumption	ENERGY & CLIMATE	▪ Electricity consumed per ton of containers proceded	1,772	**1,800**	**1,500**	302-3	7.3
		ISO 50001	▪ Manufacturing sites ISO 50001 certified	0	**33%**	**33%**	307-1	7.3
		LOW-CARBON PLAN	▪ Manufacturing units have a low-carbon transition plan	100%	**100%**	**100%**	305-1	13.1
	Improve the air quality by reducing fluorine emissions	AIR & EMISSIONS	▪ Sites with 10 times < the regulatory fluorine emissions level	in progress	**100%**	**100%**	305-5	12.4

3.5 - Dashboard of the IPACKCHEM Group's CSR approach

STRATEGIC PILLARS	COMMITMENTS	GOALS	KPIs	2022	2026	2030	GRI	SDGs
4. Sustainable innovation and sourcing	**Foster sustainable innovation and product quality**	ECO-DESIGN	▪ Offering of products from bio-sourced or recycled polymers	5%		**15%**	301-2	12.4
	Optimize lifecycle management	RECYCLABILITY	▪ Recyclable products	37%	**100%**	**100%**	301-3	12.5
		CIRCULAR ECONOMY	▪ Waste products recycled	62%	**100%**	**100%**	306-4	12.6
5. Customer product stewardship	**Increase the certification of processes and products**	COUNTRY CERTIFICATION	▪ ISO 9001	100%	**100%**	**100%**	416-1	12.2
			▪ ISO 14001	87%	**100%**	**100%**	307-1	
	Ensure an elevated level of security of products for customers	STRINGENT QUALITY	▪ Managers trained in organization's anti-corruption policies and procedures	100%	**100%**	**100%**	205-2	16.5
6. Human capital development	**Protect the health and wellbeing**	OCCUPATIONAL H&S	▪ Sites certified ISO 45001	46%		**100%**	403-7	3.9
	Develop employee skills and increase their engagement	INDUCTION PLAN	▪ New employees to complete the induction plan	in progress	**100%**	**100%**	404-1	4.3
		SECURITY TRAINING	▪ Sites with security certified standards	100%	**100%**	**100%**	416-1	8.8
	Be more inclusive	AWARENESS	▪ Managers trained in the BEP to raise awareness	100%	**100%**	**100%**	412-2	13.3
		DIVERSITY	▪ Women in management positions	21%	**30%**	**30%**	405-1	5.5
7. Contribution to society	**Responsible operation and sourcing**	LOCAL IMPACT	▪ Sales with regional deliveries	87%	**85%**	**85%**	413-1	9.2
	Raise awareness on CSR actions linked to the communities	COMMUNITY	▪ Hours of training per year and employee (permanent)	13	**12**		404-1	4.7

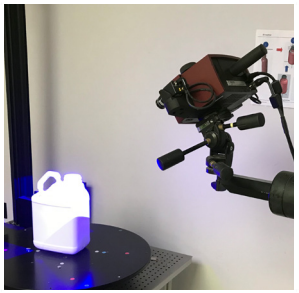
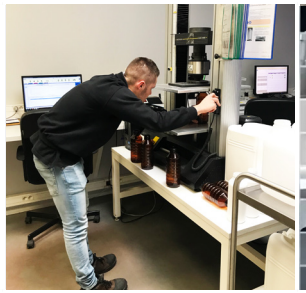
4

HOW WE WILL GET THERE?

4. IPACKCHEM's CSR STRATEGY ROADMAP

IPACKCHEM CSR STRAGEGY in 7 strategic pillars

IPACKCHEM
HIGH PERFORMANCE PLASTIC PACKAGING

4.1	4.2	4.3	4.4	4.5	4.6	4.7
Transparency, Good Governance and Business Ethical Conduct	**Open dialogue with key stakeholders**	**Environmental management**	**Sustainable innovation and sourcing**	**Customer product stewardship**	**Human capital development**	**Contribution to society**
						
▪ GOVERNANCE ▪ INTEGRITY ▪ RISK MANAGEMENT	▪ DIALOGUE ▪ SUPPLY CHAIN	▪ RESOURCE EFFICIENCY ▪ ENERGY & CLIMATE ▪ AIR & EMISSIONS ▪ BIODIVERSITY	▪ ECO-DESIGN ▪ CIRCULAR ECONOMY	▪ CERTIFICATION ▪ PRODUCT SAFETY	▪ WORK ENVIRONMENT ▪ SOCIAL DIALOGUE ▪ H&S AT WORK ▪ TRAINING ▪ HUMAN RIGHTS ▪ DIVERSITY ▪ PRIVACY	▪ LOCAL CONTRIBUTION ▪ COMMUNITIES
Page 43	Page 53	Page 65	Page 81	Page 87	Page 94	Page 107

4.1 Transparency, Good Governance and Business Ethical Conduct

Corporate Governance is at the heart of the company and is the cornerstone of its responsibility as a company.

Regulated by law for better transparency, IPACKCHEM management, through business principles and management systems, maintains the interests of main stakeholders such as its business partners and employees. The governance system of the IPACKCHEM Group ensures a balance and a distribution of powers in order to guarantee efficiency and overall performance. Corporate governance rules are defined to ensure the effectiveness of board members. A formal follow-up of the attendance of the participants is in place and the minutes of the meetings of governance bodies of the company are recorded.

4.1 Transparency, Good Governance and Business Ethical Conduct

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIs	OBJECTIVES
4.1.1 - IPACKCHEM commits to have responsible and efficient corporate governance.	**GOVERNANCE RULES** Ensure that the Governance bodies are efficient	▪ Reinforcement of Corporate Governance guidelines (composition, rules, functioning) of the Supervisory Committee and the Executive Committee efficiency	▪ Further strengthen governance guidelines and diversity	Meeting attendance Women at the governance bodies	**>96%** **30%**
	INTEGRITY Ensure that directors behave in an ethical manner	▪ Validation of the Business Ethics Programme by the Supervisory Committee ▪ Monitoring by the Executive Committee	▪ Continue to reinforce integrity	Member independence Conflict of interest	**20%** **0**
4.1.2 - IPACKCHEM commits to conduct its business according to applicable laws, sector regulations and companies' policies.	**COMPLIANCE** Make applicable legal requirements	▪ Regulatory awareness to employees ▪ Identification of the "most stringent" global regulations	▪ Update the legal outlook on a long-term basis	Planned documentary and regulatory watch	**0 incident**
	ETHICS RULES Make understandable IPACKCHEM ethical rules to all employees	▪ Adoption of the BEP - Business Ethics Programme (English) ▪ Translation in Group languages ▪ Deployment of a digital learning system	▪ Launch a campaign for key partners BEP main principles communicated in all languages internally	Managers at risk having passed the training Whistle-blower procedures for external stakeholders	**100%** **100%**
4.1.3 - IPACKCHEM ensures business continuity through a crisis management system and preventive measures.	**RISK GOVERNANCE** Risk monitoring including ESG risks	▪ Local 1st governance risk mapping available ▪ Identification of specific country risks	▪ Group risk mapping to ensure prevention of emergent risks ▪ Mitigation plan	Compliance risk assessments performed	**100%**
	EMERGENCY Be prepared in case of any emergency	▪ "Emergency Guide" formalised (country-based)	▪ Add climate issues to the emergency guide	Employees prepared in case of emergency	**100%**

4.1 Transparency, Good Governance and Business Ethical Conduct

IPACKCHEM commits to have a responsible and efficient corporate governance

GOVERNANCE

1. SUPERVISORY COMMITTEE

As of December 2022, IPACKCHEM GROUP SAS's share capital amounts to 7,849,129 euros (registered 799 279 625 R.C.S Paris). 80% of the IPACKCHEM Group share capital is held by private equity shareholders and 20% of shares are held by the executive management.

The Operating Working Capital for the last Fiscal Year amounts to 38.9 M€ in increase compared to the previous year for several reasons:

- General increase of raw materials, which mechanically causes an impact in the Working Capital (inventory and receivables).
- Integration of India which has a higher working capital compared to the group.

The 2025-2026 objective would be to maintain the Working Capital around 56.2 m€ (or 75 Days of Sales).

The IPACKCHEM Supervisory Committee now includes five members and 20% of members are independent. Mandate of supervisory committee members can be stopped at any time, by shareholder decision.

Missions and duties

Regarding ESG strategy, the supervisory committee is specifically responsible for:

- Reviewing the main issues in the field of Corporate Social Responsibility
- Promoting long-term value creation by considering the social and environmental aspects of its activities
- Regularly reviewing, in relation to the strategy it has defined, the opportunities and risks, as well as the measures taken to manage those opportunities and risks accordingly
- Ensuring the implementation of a mechanism to prevent and detect corruption and influence peddling
- Ensuring that the executive officers of the Company implement a policy of non-discrimination and diversity, notably regarding the balanced representation of men and women.

The deployment of this mission is in progress.

Functioning principles

The Supervisory Board meets at a monthly frequency and the meeting agenda is proposed in advance to the members and covers matters such as: strategic projects, investments, and approval of forecasted budgets. In case of resolution, board minutes are systematically circulated. In 2016, a broad-based initiative was launched to implement a proper sustainability approach at the IPACKCHEM Group. As such an action plan was set up and a CSR report published. The supervisory committee also agreed that the Group will join the UN Global Compact initiative.

In 2017, IPACKCHEM's CEO sent a letter to endorse the 10 UNGC principles and committed to communicate on progress. In 2018 and 2019, a strategic plan was issued, and deployment actions were launched. In 2020, an updated strategic roadmap is defined.

In 2021, a carbon assessment is planned with the implementation of a low-carbon product strategy.

In 2022, a low carbon economy plan is defined to sustain the Paris Agreement and the European Green Deal pact.

Performance

It is the supervisory committee's policy to regularly assess its composition and the various areas of expertise and experience contributed by each of its members. It also regularly identifies the direction to be taken to ensure the best possible balance with regards to international development and the diversity of the Group's employees. Regular performance assessment are conducted and piloted to evaluate the performance of governance body. Part of this assessment is to oversee the management of the impacts on the economy, environment, and people.

The assessments are always independent, and the frequency of the assessments is done each 3-4 years.

In 2020, ERM France carried out a due diligence assessment on the ESG criteria. The objective of the evaluation was to provide a review of ESG issues and related material risks and opportunities. The mission was conducted by ERM using a risk-based approach, focusing on ESG issues that pose the greatest risks to the sustainability of IPACKCHEM's business model. This assessment consisted of a review of the relevant ESG documents provided by the company and was supplemented by a series of telephone interviews with representatives from each production site.

A previous on-site evaluation was held in 2016.

In conclusion, the company's overall ESG performance was rated as strong and has improved significantly since Ipackchem incorporated CSR into its strategy in 2016.

In response to the assessments, organisational practices are reviewed in accordance.

4.1 Transparency, Good Governance and Business Ethical Conduct

2. EXECUTIVE COMMITTEE

The Executive Committee is composed of Jean-Philippe MORVAN, CEO, and six senior management members:

- COO (Chief Operating Officer)
- CFO (Chief Financial Officer)
- CCO (Chief Commercial Officer)
- CTO (Chief Technology Officer)
- CPO (Chief People Officer)
- CSDO (Chief Strategy and Development Officer).

From 2022, one woman is now part of the Executive Committee corresponding to 16% of its members.

In 2022, an Innovation and Sustainability Director was appointed at Ipackchem Group level to accompany the COMEX for the ESG strategy operational deployment.

The Executive Committee provides leadership by:

- Ensuring the effective management of the Group global operations
- Monitoring its activities and reporting on the different activities of the Group
- Setting strategic directions.

The Executive Committee oversees the development, coordination, and reporting of CSR activities. To implement a sustainability culture, several objectives have been set:

- Develop the principles that guide IPACKCHEM's corporate responsibility
- Steer and coordinate practical measures for deployment
- Set the objectives for corporate responsibility
- Work and monitor and support their achievement.

The Executive Committee has defined authorization limits for country managers to engage in any financial or business agreement (purchasing, sales, recruitment, bank loans, etc.). All items above the limits require the group authorisation or require notification to the group.

The remuneration policy for senior executives includes a fixed and a variable pay, based on performance and objectives achievement that includes the impact on the economy, environment, and people.

4.1 Transparency, Good Governance and Business Ethical Conduct

IPACKCHEM commits to conduct its business according to applicable laws, sector regulations and companies' policies

INTEGRITY

IPACKCHEM has built a reputation as a company with a high sense of integrity and of fair play by pursuing its tradition of being a responsible and ethical company. In all the countries where we operate, IPACKCHEM's employees carry out regulatory watch in order to comply with all applicable laws, national and international codes and conventions, industry codes of practice and local trade laws and treaties.

100%
of sites have valid permits for the production sites

100%
are not subject to legal proceedings related to business environmental, social or governance issues and do not face substantial financial charges and fines

Business ethics involves the development of standards grounded in values, the implementation of practices to reinforce these values and a system based on transparency.

IPACKCHEM acting through its employees and directors will:

- Conduct its business in a responsible, ethical and lawful manner
- Treat its customers, communities, suppliers, advisors, competitors and employees with fairness and integrity
- Identify, report, investigate and resolve any suspected noncompliance, without threat of retaliation against the person reporting in good faith.

1. BUSINESS ETHICS PROGRAMME

100%
of sites ensure that the Business Ethics Programme is available to each employee

In 2015, IPACKCHEM adopted a Business Ethics Programme to ensure that IPACKCHEM companies and their employees comply with IPACKCHEM's policies and all applicable legal requirements and company policies.

The Business Ethics Programme is built on two principles:

1. Each employee, working or acting on behalf of IPACKCHEM, must act ethically and legally.

2. Each employee must report any suspected non-compliance incident and may do so without fear of retaliation for making a report in good faith.

Since 2016, a handbook gathering policies and codes has been distributed to employees.

In 2017, the Business Ethics Programme was revised to enlarge the scope of our ethical behaviour principles to all our value chain. The Business Ethics Programme is a common reference document for all our managers and employees around the world as well as for all our different stakeholders: customers, suppliers and contractors, host countries, local communities, business partners and shareholders.

Our business partners are expected to apply standards that are equivalent to ours, in particular towards their employees.

For the reporting period, no financial assistance received from governments.

2. FISCAL POLICY

There is no Group-wide policy that would allow tax evasion through complex arrangements. The Group considers the fight against tax evasion and the payment of taxes as an act of support for the territories and communities. Through the activities of its subsidiaries in 9 countries, the Group pays not only corporate income tax, but also all taxes due in the various countries where it operates, such as local taxes and social security charges. In addition, the Group ensures that all entities comply with the laws and regulations applicable to them, including the filing of the required tax returns and timely payment of taxes.

4.1 Transparency, Good Governance and Business Ethical Conduct

3. DATA PROTECTION AND IT SECURITY

The company is dependent on the equipment, systems, stored data and the information generated from them. In 2019, IPACKCHEM has reviewed its IT security policy that prevents unauthorized access to organizational assets such as computers, networks, and data. It maintains the integrity and confidentiality of sensitive information. Each employee receives a copy of the policy and acknowledges that failure to comply with the terms of the policy could result in disciplinary action.

A company wide data safety assessment has been conducted in 2022. As a first step a comprehensive risk profile has been established. The audit listed critical processes and IT systems risk exposures in order to qualify all risk scenarios. As a second stage, IPACKCHEM cyber defense and resilience capacities have been evaluated: the maturity of safety systems and procedures screened, incident response plans reviewed, efficiencies of protections measures evaluated on different risk themes. The third stage included the vulnerability audit: exploration of internal and external safety weaknesses of IT systems, research of Ipackchem Internet exposure, and a penetration test.

The outcome of the audit being confidential by nature, the number or type of actions are not disclosed. The audit yielded a list of prioritized recommendations to improve IT and data safety. The recommendations have been integrated in the IT improvement action plan. By end 2022, 100% of the first priority actions had been fully implemented or where being finalized by commissioned specialized subcontractors, and 50% of the second priority actions had already been implemented and the outstanding actions were included in the plan to be completed by end Q2 2023.

As part of the Business Ethics Programme, a whistleblower procedure for stakeholders to report information such as security concerns is available

4. CORRUPTION

As of 2021, the Business Ethics Programme is complemented by a specific anti-corruption code of conduct section. This new section provides specific information on practical cases of exposure to the risk of corruption.

FIGHT AGAINST CORRUPTION

In 2020, to prevent risks and respond to regulatory evolutions, IPACKCHEM initiated a program with the 8 criteria of the French law on transparency and the fight against corruption, also known as the law “SAPIN 2”. This approach aims to anticipate the changes to be made to the practices and tools already in place.

ANTI-CORRUPTION RISK MAPPING

In 2021, IPACKCHEM commissioned a law firm to map its risks of exposure to external solicitations of corruption and influence peddling. This analysis covers the entire scope of activity and geographical scope of the group. It allows to identify the room for improvement and therefore leads to an action plan.

Initially, the main risks of exposure to corruption were identified through: A study of all the group documentation, its organization and procedures relating to the fight against corruption.

The conduct of individual interviews with employees from different geographical areas and group activities.

Were identified:

- Causes, to consider potential aggravating factors.
- Consequences, to establish the types of impacts in the event of occurrence of the risk, and the probability of occurrence.

This assessment enables:

- Determine the gross level of probability and risk reward.
- Estimate the robustness of the risk control devices so far deployed.
- Assess a net risk of probability and severity.

Impacts and likelihood of occurrence are assessed on a four-level scale, from low to high. The robustness level of existing risk control devices is also assessed on a four-level scale from low to high. The scale of impact of the consequences for the IPACKCHEM Group in the event of materialization of the risk shall be determined according to three criteria:

- financial.
- reputational.
- judicial.

The risk mapping of exposure to external solicitations of bribery and influence peddling is updated annually and presented to the Group Executive Committee.

A Compliance Officer is appointed and is responsible for the monitoring of the anti-corruption subject matter and is protected from any pressure the person may encounter.

The corruption prevention has been strengthened through the Business Ethics Programme. A digital eLearning module “Sapin 2” is implemented into the IPACKCHEM’s online training platform for all managers. It will also be available for IPACKCHEM’s external partners. Ipackchem Group’s ambition is to drive its entire value chain towards best practices. This module is structured around concrete cases dealing with situations of risk of corruption, in particular concerning gift or invitation policies.

4.1 Transparency, Good Governance and Business Ethical Conduct

IPACKCHEM's Business Ethics Programme covers four subject matters divided into 38 topics:

COMPLIANCE AND GOVERNANCE

1. COMPLIANCE WITH LAW AND CONVENTIONS
2. ANTI-TRUST AND COMPETITION LAW
3. BRIBERY AND CORRUPT BUSINESS PRACTICE
4. MONEY LAUNDERING
5. GIFTS, MEALS AND ENTERTAINMENT
6. CONFLICT OF INTEREST
7. ABUSE OF DOMINANT MARKET POSITION
8. POLITICAL CONTRIBUTIONS AND LOBBYING

BUSINESS INTEGRITY AND ETHICS

9. CONTRACTUAL OBLIGATIONS
10. INFORMATION MANAGEMENT
11. FINANCIAL REPORTING
12. DISCLOSURE OF COMPANY INFORMATION
13. CONFIDENTIAL BUSINESS INFORMATION
14. SOCIAL MEDIA AND COMPROMISING THE IMAGE
15. INSIDER TRADING
16. INFORMATION TECHNOLOGY
17. INTELLECTUAL PROPERTY
18. MISAPPROPRIATION OR MISUSE OF COMPANY PROPERTY
19. USE OF IT SYSTEMS AND EQUIPMENT
20. PRIVACY AND PERSONAL DATA PROTECTION
21. PROPRIETARY INFORMATION OF THIRD PARTIES
22. PROMOTE FAIR PRACTICES ALONG THE VALUE CHAIN

HUMAN RIGHTS, LABOR AND SOCIAL STANDARDS

23. HUMAN RIGHTS RESPECT
24. ANTI-SLAVERY AND HUMAN TRAFFICKING
25. CHILD LABOR
26. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING
27. LABOUR CONVENTIONS
28. SAFE AND HEALTHLY WORKPLACE
29. ALCOHOL AND DRUG USE
30. EQUAL OPPORTUNITY / NON-DISCRIMINATION
31. HARASSMENT
32. PRIVACY & PERSONAL INFORMATION

ENVIRONMENT AND SOCIETY

33. ENVIRONMENTAL PROTECTION
34. BIOLOGICAL DIVERSITY
35. CLIMATE CHANGE
36. ANIMAL WELFARE
37. PRODUCT SAFETY, QUALITY AND STEWARDSHIP
38. DIALOGUE AND CONTRIBUTION TO COMMUNITIES

All versions can be downloaded at IPACKCHEM website: English | French | Portuguese | Russian | Hungarian | Chinese

4.1 Transparency, Good Governance and Business Ethical Conduct

WHISTLEBLOWING PROCEDURES

In 2016, IPACKCHEM implemented a whistle-blowing reporting process where any individual (employee or partner) may, in confidence, raise concerns about any impropriety, corrupt, fraudulent or illegal practices, any unsafe work practice or any other conduct which may cause financial or non-financial losses to IPACKCHEM or damage to IPACKCHEM's reputation. To raise any concern, a whistleblowing hotline is available by email at:

compliance@ipackchem.com

An employee with a question about the Business Ethics Programme, a policy or a specific compliance issue, needs to seek and receive an answer. In the first instance employees should direct these questions to their Country Managing Director. If an employee feels it is more appropriate, the employee may contact the Group compliance hotline. Any message sent to the Group will be received by two persons: the CEO of the IPACKCHEM Group, coupled to an independent member of the Supervisory Committee.

At country level, responsibilities for ethics have been allocated through a dedicated Ethics Committee or to a named Ethics Officer. Disciplinary sanctions are planned to deal with Business Ethics Programme policy violations. To ensure the right application of the Business Ethics Programme, during 2018 a digital and interactive e-learning journey was designed to embed all the principles and values of the Business Ethics Programme.

BUSINESS ETHICS PROGRAMME E-LEARNING

An awareness digital training is available to prevent risks and IPACKCHEM managers sign acknowledgement of IPACKCHEM Business Ethics Programme in their country language. In 2018, Jean-Philippe MORVAN, CEO of IPACKCHEM Group, invited 57 managers from the 6 operating countries to take actively part in the Business Ethics e-learning module to ensure they understand what constitutes Business ethics at IPACKCHEM and to comply with relevant Group policies. A minimum score of 90% for the final exam is necessary to be certified.

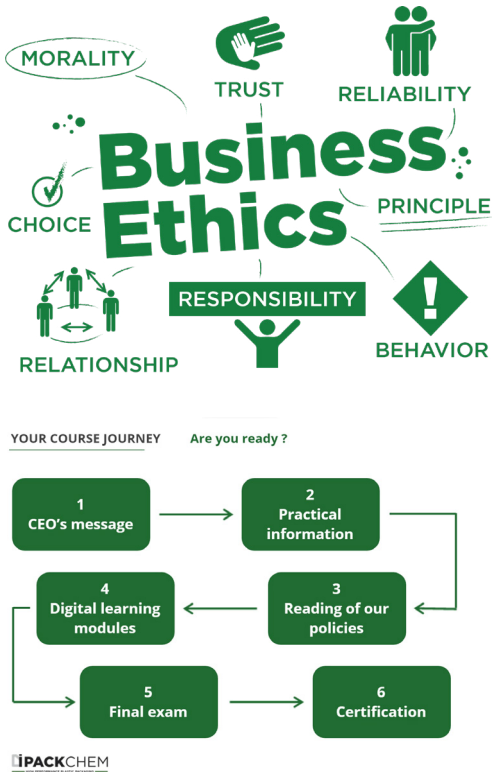
Since 2019, Jean-Philippe MORVAN invited additional staff members to take part in the Business Ethics e-learning module to completed before year end. To ensure the right application of the Business Ethics Programme, a digital and interactive e-learning journey was designed to embed all the principles and values of the Business Ethics Programme. Each employee receives a copy and signs acceptance at company induction and reissued when updated.

Starting in 2021, as part of the continuous improvement of training efforts, the Business Ethics Training Programme is composed of two modules. A first module of digital learning is implemented to address the specific features of the law on transparency and the fight against corruption. It covers the situations most at risk in the context of the activities of the Ipackchem Group. This training module may also be shared with Ipackchem Group partners to ensure the level of requirements and compliance in the fight against corruption throughout the group's value chain. This e-learning journey is complemented by a virtual classroom for the most at-risk employees, especially sales and buyers, in high-risk countries.

Similarly, a virtual classroom for employees in contact with public officials could be proposed to further strengthen the system.

The e-learning training program and its anti-corruption complement initiated by the Sapin 2 law compliance, as well as any virtual classes, are systematically followed by new employees when the Ipackchem Group develops on new sites and/or new countries. In 2022, 20 new managers and among them 4 new buyers have been enrolled to pass the Business Ethics Programme certification. Now 126 IPACKCHEM staff members - still employed by the Company - have been trained through the e-learning platform.

As of December 2022, 100% of PACKCHEM staff members have successfully passed the exam and are now certified.



4.1 Transparency, Good Governance and Business Ethical Conduct

IPACKCHEM ensures business continuity through a crisis management system and preventive measures

100%

of sites comply with the following measures:

- Have building compliance certificates with legal Fire Protection requirements
- Edit protection System Inspection Reports and insurance reports
- Have machine Guarding Inspection and Action Plan
- Have electrical Systems Inspection and Action Plan.

The Group operates in a competitive and constantly changing economic and technological environment. IPACKCHEM's global presence, and the diversity of its activities, exposes the Group to social, environmental and societal risks, both internally and in connection with its business relationships and products. By focusing on effectively managing our risks, we ensure quality in our products, safety of our employees and partners and can maintain commitments to our customers.

For the Group, a risk is the possibility of an event occurring that could affect the company's objectives, particularly those concerning its financial situation and reputation. The CSR risks that could impact IPACKCHEM are clearly identified by the Group and dealt with to reduce their scope and occurrence as much as possible. To that end, the departments and countries have been involved in considering and shaping these risks (See chapter 2.4 Main existing and emerging risks).

IPACKCHEM assesses company-wide risk through our Risk assessment process, which considers all business units and geographies.

The Group Executive Committee determines the most critical risks based on potential impact and likelihood to occur. Each risk is evaluated for potential opportunities and reported to the Board yearly for approval. Risks are evaluated to develop plans for risk mitigation and opportunity capture. Since 2021, Climate-related risks and opportunities are integrated into our overall process and considered alongside all information provided by assurance providers across the organization. A technical preventive inspection is done every year. However, daily tests are conducted on machines and electrical systems.

The Group has preventive measures of business continuity. Our approach helps us manage risks and business continuity through inventory and production redundancy capabilities, facility risk assessments and proactive labor relations. The program outlines a step process to identify customer orders that may be impacted if a disaster impacts one of our facilities, identify alternative products that meet customer specifications and facilities that are able to produce the products our customers have ordered. We conduct random mock disasters monthly to ensure the process is understood in the organization and can be implemented should a disaster occur. We make capital investments in our facilities to mitigate the risks identified in these inspections.

An update of the "Emergency Situations Manual" was undertaken to integrate potential environmental emergency cases. An Emergency Plan is aimed to help anticipate actions in case of any extreme event (earthquake, storm, flood). Organisational units and employees are obliged to carry out their activities as described in the Plan and to take these requirements into account in the future.

RISK MANAGEMENT

Our sites plan preventive daily, monthly or quarterly in house inspections and we also order third-party annual insurance and maintenance inspections. After that we edit technical reports concerning safety devices available in the machines.

COVID-19 – BUSINESS CONTINUITY PLAN

Since the initial stage of the COVID-19 crisis, actions were done to ensure the business continuity of services and to support our customers and the local communities around the plants.

UNITED KINGDOM

CORONAVIRUS

In 2020, a site COVID-19 risk assessment was conducted in the UK to update the Business Continuity Plan. Measures were taken including: restricted site access, increased cleaning and hand sanitizing stations, 2-meter social distancing, employee temperature measurements, self-loading of vehicles... To raise awareness on the subject, extensive employee communication programmes were developed at the Crewe site. In 2021, a Health and Safety Executive Covid site inspection was performed to confirm compliance with Government guidelines.

EQUIPMENT SAFETY

We plan daily, monthly in house inspections and annual insurance inspections and as part of our site programme, we check external fixed wiring and have electrical testing schedules: 6 monthly external inspection of all lifting equipment and accessories.

4.1 Transparency, Good Governance and Business Ethical Conduct

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
205-1	**Whistleblower procedures in place in the country**	6	7	7	**8**	**9**	**10**
205-1	**Whistleblower procedures in place in the countries**	100%	100%	100%	**100%**	**100%**	**100%**
205-1	**Reports received from the whistleblower procedure**	0	0	0	**0**		
2-9	**Capital shares held by the executive management**	13%	15%	20%	**20%**	**20%**	**20%**
2-9	**Supervisory Committee members**	6	6	4	**5**	**5**	**5**
2-9	**Independent Supervisory Committee members**	1	1	1	**1**	**1**	**1**
2-9	**Independent Supervisory Committee members**	17%	17%	25%	**20%**	**20%**	**20%**
2-15	**Conflicts of interest**	0	0	0	**0**	**0**	**0**
205-1	**Compliance risk assessments performed on Business Ethics Programme**				**100%**	**100%**	**100%**
205-2	**Managers trained in organization's anti-corruption policies and procedures**	48	76	82	**117**		
205-2	**Managers trained in organization's anti-corruption policies and procedures**	100%	100%	99%	**100%**	**100%**	**100%**
205-3	**Incidents reported through the whistleblower procedures**	0	0	0	**0**	**0**	**0**
205-2	**Employees having signed the Business Ethics Programme (permanent)**	192	608	648	**699**		
205-2	**Employees having signed the Business Ethics Programme (permanent)**	52%	78%	79%	**69%**	**100%**	**100%**
206-1	**Legal actions for anti-competitive behavior, anti- trust, and monopoly practices**	0	0	0	**0**	**0**	**0**
2-27	**Breaches of the Code of Ethics**	0	0	0	**0**	**0**	**0**
2-27	**Regulatory penalties related to business ethics breaches**	0	0	0	**0**	**0**	**0**
415-1	**Monetary value of significant fines for non- compliance with laws and regulations**	0	0	20K€	**0**	**0**	**0**
415-1	**Political contributions**	0	0	0	**0**	**0**	**0**
418-1	**Information security breaches**	0	0	0	**0**	**0**	**0**
419-1	**Sites with an information security management system certified to ISO 27001**				**0**		

4.2 Open dialogue with key stakeholders

IPACKCHEM is committed to a responsible production approach, focused primarily on employee safety, environmental performance, reliable production facilities, and open dialogue with stakeholders and the local communities where the Group operates.

Ipackchem cultivates an open dialogue and close relations with all stakeholders. The Group's CSR approach aims to establish a responsible and value-creative value chain shared by IPACKCHEM and its partners. Business relationship and collaboration aim at meeting the current and future needs of customers and end users.

4.2 Open dialogue with key stakeholders

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIs	OBJECTIVES
4.2.1 - IPACKCHEM commits to have trustworthy relationships with its key partners	**DIALOGUE** Engagement with stakeholders in a continuous dialogue	▪ Assessment from rating agencies or customers' auditors ▪ Engagement in trade associations and expert working groups ▪ Platinum medal from ECOVADIS	▪ Platinum medal from ECOVADIS ▪ Reinforce alignment with assessment frameworks	▪ Number of questionnaires returned ▪ External recognitions	**Platinum medal from ECOVADIS**
	TRANSPARENCY Report regularly and publicly on progress against IPACKCHEM commitments	▪ Reporting regularly and publicly on progress against IPACKCHEM commitments ▪ Online availability for all stakeholders ▪ Adoption of internationally recognised initiatives	▪ Annual data collection campaign at Group and Country level ▪ Improve the reporting protocol (KPIs and definition)	▪ Publication of an annual integrated report	**Edition of an integrated report each year** **100% of Group and Country managers fully engaged on CSR** **UNGC COP published annually**
4.2.2 - IPACKCHEM commits to foster customer service excellence	**SATISFACTION** Place customers at the heart of the Group's strategy while continuously improving their satisfaction	▪ Annual customer engagement survey to collect data about their expectations	▪ Reinforce customer satisfaction process	▪ OTIF (On-Time In-Full deliveries) ▪ Customers complaints per million of sold containers	**99% of customers satisfied on OTIF** **<1 customer complaint per million of sold containers**
4.2.3 - IPACKCHEM commits to engage with suppliers to improve processes and quality	**SUPPLY CHAIN** Supplier Risk Management	▪ Supplier Evaluation Questionnaire for countries ▪ Work with key suppliers to improve our common sustainability performance	▪ Monitoring of supplier risks through evaluation	▪ Buyers trained on Responsible procurement ▪ Suppliers assessed on ESG criteria	**100% of buyers trained on Business Ethics Programme** **100% of raw Materials spend with suppliers having a public CSR commitment**

4.2 Open dialogue with key stakeholders

IPACKCHEM commits to have trustworthy relationships with its key partners

The dialogue with stakeholders is key for the sustainable development of IPACKCHEM. Expert assessments and recognition from sustainable development improve transparency and give credibility to our CSR approach in the eyes of our stakeholders.

DIALOGUE

1. INTERNATIONAL INITIATIVES

IPACKCHEM is committed to supporting international standards of behaviour, based on customary international law, generally accepted principles of international law, or universally recognized intergovernmental agreements as well as sectoral initiatives. IPACKCHEM's commitments to international declarations and conventions are included in the principles that the company endorses.

The most important are:

- The UN Universal Declaration Principles on Business and Human Rights
- The International Labour Organization (ILO) Tripartite Declaration of Principles on the Fundamental Rights and Principles at Work
- OECD Guidelines for Multinational Enterprises
- The UN Sustainable Development Goals which principles were endorsed by IPACKCHEM'CEO in 2017
- The International Chemical Industry's Responsible Care Charter.

GLOBAL COMPACT

Since 2017, IPACKCHEM has been committed to the United Nations Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption. Launched in 1999 by the then Secretary General to the United Nations, Kofi Annan, the Global Compact calls on organisations around the world to voluntarily align their operations and policies to 10 universally accepted principles relating.

We affirm our support to the Global Compact and in order to demonstrate our commitment clearly, we publish a yearly Communication of Progress (COP) at advanced level.

https://www.unglobalcompact.org/what-is-gc/participants/124931-Ipackchem

SUSTAINABLE DEVELOPMENT GOALS

The 17 Sustainable Development Goals (SDGs) have been defined by the member states of the United Nations (UN) in response to the 2030 agenda for sustainable development. IPACKCHEM's CSR commitments allow it to contribute directly to these global objectives. We have identified the most important SDG targets and indicators, aligned with our activities and objectives.

RESPONSIBLE CARE

In 2017, IPACKCHEM embraced the goals of the chemical industry's voluntary RESPONSIBLE CARE® initiative. Launched by ICCA, Responsible Care is the global chemical industry's unifying commitment to the safe management of chemicals.

SCIENCE BASED TARGETS INITIATIVE

In 2022, IPACKCHEM joined the Science Based Targets initiative (SBTi) and took the first step by submitting its letter of commitment to the SBTi.

Science Based Targets (SBT) methods help companies set emissions reduction targets in line with Intergovernmental Panel on Climate Change (IPCC) recommendations to limit global warming to below 2°C, an objective outlined in the Paris Agreement adopted at COP21.

2. RELATIONSHIPS WITH ASSOCIATIONS

IPACKCHEM is also involved in several professional trade associations with the participation of several of its experts who hold positions on their governing bodies, or who participate in projects and committees. Due to the number of employees involved, we have listed the associations with which IPACKCHEM is strategically involved.

- France – Active in the plastic industry association and engaged with POLYVIA, the trade union of Polymer Processors. Polyvia represents the plastics and composites industries throughout the country, founded with the interregional plastics unions Allizé-Plasturgie, Gipco, Plasti Ouest, the Plastics and Composites Federation and the GPIC.

4.2 Open dialogue with key stakeholders

- UK –Member of British Plastics Federation (BPF), CRONER for Employment Law, HR and Health & Safety Services. Engaged in the Climate Change Agreement (CCA) national voluntary scheme Climate change to reduce energy use and carbon dioxide (CO_2) emissions.
- South Africa – Member of Croplife. The voice and leading advocates for the plant science industry. Croplife champions the role of agricultural innovations in crop protection and plant biotechnology to support and advance sustainable agriculture. https://croplife.org/about/. Member of Polyco (The Polyolefin Responsibility Organisation) focusing on making waste a valuable resource. Polyco aims to grow the collection and recycling of polyolefin plastic packaging in South Africa and to promote the responsible use and re-use of this plastic packaging.
- Member of PCASA (Permanent Cosmetic Association of South Africa) that has defined a Code of Ethics that applies to set the industry standard for permanent cosmetic professionals.
- South Africa – IPACKCHEM has obtained a Broad-Based Black Economic Empowerment (BBBEE) certificate. Under this legislation, it is not compulsory for a business to obtain a BBBEE certificate – it is an entirely voluntary process.
- Russia – Member of 3 chambers of Commerce and Industry (French, German and Vyatka).
- Brazil - Partner of CIESP - Industrial organization of Sao Paulo state which supports companies in raising awareness, understanding and incorporating Social Responsibility in a sustainable way in their business.
- China - Member of Agro Association, Blow moulding association, Kunshan Safety Production and Environment association. The company has initiated the 4R1D environment friendly process for Blow moulding industry and has edited the National Standard of "General Regulation of Agro Packaging" GB3796-2018 & the "Packaging for EC formulation product" GB4838-2018
- India- Membership of Daman Industrial Association. Seminars and Food donation camps.

100%

of countries have deployed communication on Sustainability/ CSR policies, actions or projects to stakeholders

100%

of sites have been audited by a 3rd party auditor with regards to CSR issues, in the past 3 years

100%

of countries have named one person accountable for CSR issues with responsibilities delegated and competencies assureds

3. ASSESSMENTS AND AWARDS

Expert assessments and recognition from sustainable development improve transparency and give credibility to our CSR approach in the eyes of our stakeholders.

ERM ASSESSMENT AUDIT

In September 2020, within the capital partner change, qn ESG Assessment was conducted by ERM, an ESG auditor. The main conclusions are:

- Overall, the ESG performance of the Company was noted to be strong and has improved significantly since Ipackchem has integrated an overreaching ESG dimension in its strategy in 2016 under the supervision of the CEO.
- Since then, most sites have been certified with relevant certifications.
- Ipackchem's current ESG priorities or next in line development relate to measuring the impact of its activities in terms of energy and climate change, formalising its supply chain processes and reinforcing its product sustainability Ipackchem

4.2 Open dialogue with key stakeholders

ECOVADIS

IPACKCHEM responds annually to the EcoVadis CSR assessment questionnaire. The final score is calculated based on 21 CSR criteria in the following areas: Environment, Social, Business ethics and Responsible purchasing.

In 2022, EcoVadis PLATINUM medal was awarded to the IPACKCHEM Group with a score of 83/100, +11 points more than previous year, for its outstanding performance in terms of Environment and Ethics (80/100) and Labour & Human Rights (90/100).

Ecovadis mentioned: "IPACKCHEM GROUP SAS is in the top 1% of companies rated by EcoVadis in the Manufacture of plastics products industry. IPACKCHEM GROUP SAS sustainability performance is: Advanced".

AWARDS

CHINA

An award "Brand Benchmark" was awarded by Stihl, Bingnong & Agro association China packaging association.

JRB awarded "Harmonious Labor Relationship company" by Local labor union and "Excellent packaging supplier" by Agro association.

FRANCE

The IPACKCHEM Group received an award for its "overall performance and international development" by the French magazine Plastiques & Caoutchoucs. This trophy recognises IPACKCHEM's relentless passion to serve its customers around the globe with highest quality products and services.

SOUTH AFRICA

In 2022, at the South African 2022 Gold Pack awards, IPACKCHEM South Africa received the 1st place in the Circular Economy category for its 20L PCR Stackable container and its solar energy setup which drastically reduces our carbon footprint. y initiatives as well as our CSR strategy.

4.2 Open dialogue with key stakeholders

IPACKCHEM commits to foster customer service excellence

4. CUSTOMER QUALITY OF SERVICE

The quality of the service proposed by IPACKCHEM to its clients depends on employees, on the engagement of suppliers and partners with whom it cooperates and also on the products offered to clients.

All interactions are focused on achieving specific outcomes.

First stakeholder identification was carried out in 2015 through ISO 9001 certification to define expectations and channels of dialogue. Customer and supplier engagement are key to IPACKCHEM's business as part of our commitment to customer service.

IPACKCHEM goals:

- Recognising the needs and concerns of key stakeholder groups
- Understanding and responding to customer requirements
- Working in partnership with customers to deliver sustainability outcomes
- Engaging with suppliers to improve processes and/or to meet customer requirements.

CUSTOMER SATISFACTION SURVEYS

IPACKCHEM conducts Customer Satisfaction Surveys with all active customers. Customer satisfaction surveys are therefore regularly proposed to evaluate IPACKCHEM's products and services. The 2017 survey highlighted the excellence of customer service (speed of processing, communication and reliability), the logistics service (respect of the deadlines) and the quality of the products. The customer satisfaction survey and other dialogues have promoted good and strong supplier and shareholder relationships supported by transparent reports provided regularly.

CO-CONSTRUCTION

CSR issues are becoming a regular topic of discussion with customers. IPACKCHEM's CSR initiatives are much appreciated by our blue-chip customers and contribute to qualifying us as a strategic partner. Our CSR report is regularly shared with customers showing our commitment to CSR policies. Multinational organisations are addressing subjects like climate and circular economy to our business development managers.

In addition, we respond to third-party questionnaires (ECOVADIS or SMETA) to be assessed on our CSR performance. Clients frequently require CSR objectives to be achieved.

100%
of countries communicated IPACKCHEM corporate CSR Report to clients

DATA PROTECTION

100%
of countries have measures to protect customer data from unauthorized access or disclosure

Although IPACKCHEM will compete vigorously with its competitors to make and provide the best product and services for our customers, a fundamental IPACKCHEM principle is that, in accomplishing these goals, we will compete legally and ethically. IPACKCHEM employees should avoid improper behavior about competitive or proprietary information of competitors or other third parties. It is entirely acceptable for IPACKCHEM employees to gather competitive information through legal means (such as public sources, industry surveys, etc.).

However, IPACKCHEM prohibits the collection of competitive or proprietary information through unlawful means, such as theft, spying or breach of a competitor's non-disclosure agreement by a customer or other party. As required by GDPR regulations, IPACKCHEM protects user and customer information as being confidential and rigorously applies access restrictions. Non-Disclosure Agreements (NDA) with customers and suppliers are used as needed. Records retention schedule are in place at the countries and consolidated at Group level.

HUNGARY

All IT users were trained in 2021 regarding the IT policy.

4.2 Open dialogue with key stakeholders

IPACKCHEM commits to engage with suppliers to sustainably improve processes and quality

SUPPLY CHAIN ENGAGEMENT

1. SUPPLIERS' ESG RISKS

IPACKCHEM's global presence, exposes the Group to non-financial risks, both internally and in connection with its business relationships through the supply chain.

For the Group, a risk is the possibility of an event occurring that could affect the company's objectives, particularly those concerning its financial situation and reputation. The CSR risks that could impact IPACKCHEM are clearly identified by the Group and dealt with to reduce their likelihood and magnitude as much as possible. The following table represents the main non-financial risks to which IPACKCHEM is exposed, the description of their potential impacts for the company, as well as the policies and procedures applied by the company to prevent and mitigate their occurrence. The descriptions and results of these policies, including the associated key performance indicators, are provided throughout this report.

Low Medium High

RISKS	TYPE	DESCRIPTION	HORIZON	LIKELIHOOD	MAGNITUDE	POLICIES AND DUE DILIGENCE
Lack or quality of Supply Chain sourcing	Market	▪ Reduced availability of raw materials	Short (1-3 years)	High		A responsible purchasing policy including an ESG assessment process for suppliers to control the availability and quality of product. Alternative sourcing options.
Emerging regulation: Carbon tax implementation + Enhanced emissions-reporting obligations	Reduced quality of raw materials	▪ Current	High	High		Strategy to use recycled Raw Materials
Increased energy costs	Climate: Transition	▪ This risk is already present in certain countries and the raw materials costs could increase.	Current	Extremely High		Electricity efficiency programs in place
Inability to reduce site exposure to extreme weather events	Climate: Physical	▪ Inability to produce in case of any climate crisis ▪ Disruption of supply chain	Medium (3-5 years)	Low		Existing resilience via capability to produce main containers across several sites
Risk of negative effects of the activities of our suppliers on biodiversity	Environment	▪ Damage to reputation ▪ Disruption in the supply chain ▪ Environmental pollution ▪ Deforestation and depletion of natural resources	Medium (3-5 years)	Low		A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks
Human rights violations in the supply chain	Human rights	▪ In case of violations, suppliers will face criminal and administrative penalties. That could damage to the company's reputation and image and could generate a disruption to the supply chain.	Current	Low		Ethics awareness and training for Buyers on issues and risks related to business ethics in the performance of their duties A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks

4.2 Open dialogue with key stakeholders

RISKS	TYPE	DESCRIPTION	HORIZON	LIKELIHOOD	MAGNITUDE	POLICIES AND DUE DILIGENCE
Regulatory non-compliance	Legal	▪ In case of violations, suppliers will face criminal and administrative penalties. That could damage to the company's reputation and image and could generate a disruption to the supply chain.	Current	Low		A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks
Personal data breaches (non-compliance with the GDPR)	Legal	▪ In case of violations, suppliers will face criminal and administrative penalties. That could damage to the company's reputation and image	Current	Low		Implementation of a GDPR compliance programme and appointment of a point of contact/Data Protection Officer A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks
Occupational Health & Safety risks	Social	▪ Effects on employee health and safety: accidents at work, occupational diseases. This could generate a disruption to the supply chain.	Current	Medium		A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks
Non-compliance with CSR principles by suppliers	Social	▪ Damage to reputation ▪ Nonconformities and administrative and financial penalties ▪ Disruption in the supply chain	Current	Medium		A responsible purchasing policy including a CSR evaluation process for suppliers to prevent and manage supply chain risks
Employee turnover and social conflicts	Social	▪ Damage to reputation ▪ Disruption in the supply chain	Current	Medium		Require maintening stringent cybersecurity protocols
Cyber attacks	Technology	▪ IT systems disruption in the supply chain	Current	Medium		Require maintening stringent cybersecurity protocols Limit personnel access to the system to those necessary for shipment processing and maintain the strong physical security of facilities
Mitigation and contingency risks	Resilience	▪ Inability to continue operating and not putting contingencies (or alternative solutions) in place after a disaster or in case something goes wrong ▪ Disruption in the supply chain	Current	Medium		Creation of a supplier resilience program to ensure supply security.
Supplier's financial or management instability	Financial	▪ Purchase and sale of supplier companies ▪ Poor economic results ▪ Major changes in key personnel, management, reporting structures or business processes	Current	Medium		A responsible purchasing policy including aCSR evaluation process for suppliers to prevent and manage supply chain risks.
Planning and control risks	Operational	▪ Inadequate assessment and planning, which amount to ineffective management	Current	Low		Robust S&OP system to mitigate this risk is in place
Spread of infectious diseases	Social	▪ Epidemic risk ▪ Plant closures because of lockdown measures put in place by governments ▪ Disruption in the supply chain ▪ Inability to meet delivery times for customer products	Current	High		Part of the Raw Materials Supply security program is to develop robust alternative sources of supply. Development of a business continuity plan (BCP)

4.2 Open dialogue with key stakeholders

2. TRANSPARENCY THROUGHOUT THE SUPPLY CHAIN

At IPACKCHEM, materials and equipment are subject to global standardized requirements regarding social, safety and environmental protection.

IPACKCHEM is committed to promoting the best principles and practices along its value chain, as well as promoting the importance of a sustainable positive contribution to reduce negative impacts. The company is committed to enhancing dialog and transparency with its business partners and other stakeholders, as well as expanding knowledge in packaging product management. IPACKCHEM promotes fair and ethical business practices along the value chain.

Ipackchem Executive committee is aligned to continuation improve performance thanks to our fully integrated S&OP process allowing proactiveness and better anticipation of needs and results.

3. PROCUREMENT AND LOGISTICS GOVERNANCE

Since 2021, a newly appointed Global Procurement Director is working closely with our business units to set appropriate procurement guidelines and procedures aligned with our CSR program, drive purchasing synergies.

4. STANDARDIZED PROCESSES FOR OUR BUYERS

100%

of buyers trained on the Business Ethics Programme

A global procurement guideline defines the behavior of our employees in their dealings with suppliers across the entire IPACKCHEM Group. We have specified standardized workflows in the context of procurement in more detail in a process description.

In our training program for our buyers, we also pay due attention to the topic of sustainability.

5. SUPPLIER CODE OF CONDUCT

Based on the principles of the U.N. Global Compact, the International Labour Organization (ILO), Responsible Care® and other CSR codes, we expect our suppliers to comply with national and other applicable laws and regulations for environmental protection, health and safety at work and with regard to labour and recruitment practices.

IPACKCHEM expects its suppliers and contractors to share its commitments to conduct its business in a responsible and ethical manner, in accordance with the principles set out in the Business Ethics Programme – Code of Conduct for the SUPPLY CHAIN revised in 2021.

This document is publicly available at
https://www.ipackchem.com/ethics-programme/

All suppliers have received a mail informing them about the publication of the CSR supplier code, inviting them to log on the website to read this code and requesting to confirm via mail their understanding and conformity to the code when dealing with Ipackchem.

IPACKCHEM BUSINESS ETHICS PROGRAMME

The IPACKCHEM Group's Business Ethics program and the anti-slavery policy implemented by Ipackchem are shared with suppliers and business partners of all facilities.

IPACKCHEM invites its business partners to read and endorse the principles of its Business Ethics Programme.

This document is publicly available at

http://www.ipackchem.com/ethics-programme/

In the interests of safe processing at our production facilities, there is a particular focus on the procurement of raw materials. It is thus essential for suppliers to present an up-to-date safety data sheet for the procurement of each raw material. In the case of raw material deliveries from non-European suppliers, our purchasing department clarifies which obligations must be fulfilled under the REACH Regulation.

6. ESG INTEGRATION IN SUPPLIER CONTRACTS

The ESG issues are included in the Business Ethics Programme – Code of Conduct for the SUPPLY CHAIN revised in 2021. From this date, new suppliers are requested to comply with the code of conduct and to endorse the principles. This is part of the business process in place. In addition, all existing suppliers will be informed on the document and this will be part of the regular dialogue actions implemented throughout the contract life.

4.2 Open dialogue with key stakeholders

On page 9 of the Supplier Code of Conduct, Suppliers have to endorse the following:

> "I confirm that I have carefully read the IPACKCHEM Group's Business Ethics Program - Supply Chain Code of Conduct.
>
> On behalf of the entity I represent, I confirm that I understand our corporate responsibility to apply this Business Ethics Program and to defend IPACKCHEM's legitimate interests in a professional and ethical manner.
>
> I understand that any breach of the standards set out in the IPACKCHEM Group's Business Ethics Program - Supply Chain Code of Conduct would be subject to disciplinary, judicial or contract exclusion proceedings by IPACKCHEM.

7. SUPPLIERS' SCREENING BY IPACKCHEM

90%

of spend with suppliers screened as "low CSR risk" vendors

IPACKCHEM expects its suppliers and subcontractors to apply these standards further down the supply chain. The company considers compliance with these standards as a key criterion in selecting new suppliers or maintaining relationships with existing suppliers. Suppliers have historically been evaluated on quality matters on an annual basis. Since 2021, suppliers were screened to identify those having made a public commitment towards ESG (Endorsement of UN Global compact, Release of a code of conduct, Public CSR report, External CSR certification such as ECOVADIS).

8. SUPPLIERS' SELF-ASSESSMENT

13%

of Suppliers self-audited

(only requested to suppliers identified as not engaged from the screening audit)

In 2022, a supplier self-evaluation questionnaire has been redesigned to cover quality, safety, product safety, environment, and corporate ESG responsibility matters. It has been translated into the different national languages of countries where IPACKCHEM operates. Filling this questionnaire is requested to suppliers having no published CSR report available on their website or public commitment assessed by a third-party body.

Consequently, the Supplier Evaluation Questionnaire was shared with our suppliers to run self-assessments during 2022.Records of these CSR self- assessments are now part of the suppliers' scorecard summarizing the overall performance of the supply chain. After analysis of the self-assessment results, Ipackchem procurement team will define an action plan to address the main identified weaknesses.

- A minimum of 50% of compliance score must be achieved to be considered as Low ESG risk.
- Suppliers achieving 50-75% of compliance score will be monitored by Ipackchem Procurement team on their action plan and progress.
- Suppliers <50% of compliance score and not willing to improve their ESG performance in a short term will be excluded from the vendor list. However, some exception will accept on a case-by-case basis for very small structures vendors (e.g., pallet suppliers).

9. AUDITS ON SITE

For suppliers <50% of compliance score and not willing to improve their ESG performance in a short term, as for example for very small structures vendors (e.g., pallet suppliers), a physical audit will take place to ensure conformity with regulation, financial and workplace national framework and with our Raw Materials source certification/traceability process.

Focus in 2023 will be on the spend made with suppliers having not made any public commitment towards CSR and not self-assessed.

SUPPLIERS (RAW MATERIALS)	M€ 2021	M€ 2022	NUMBER OF SUPPLIERS
Total Spend / Number suppliers	56	85.4	198
Spend with screened suppliers as "low CSR risk" vendors	40	77.1	72
% of spend with suppliers screened as "low CSR risk" vendors	71%	90%	
Suppliers self-audited using IPACKCHEM self-assessment questionnaire	0	11.1	30
% of Suppliers self-audited	0%	13%	
Spend with suppliers non screened or self-assessed with objective by 2023	18	4.9	113
% of Spend with suppliers non screened or self-assessed	32%	6%	

4.2 Open dialogue with key stakeholders

10. SUPPLIERS CAPACITY BUILDING

100%

of buyers trained on the Supplier code of conduct and on CSR related issues

For suppliers not having an ESG policy in place (and related certification), Ipackchem procurement team will use the Supplier Evaluation Questionnaire to drive awareness on this topic. Responses will be analysed by the Ipackchem Procurement Team to establish a scoring and identify related risks. The objective is to accompany our suppliers to gain in CSR performance and to support them in this journey. Suppliers not willing to progress on these topics will be excluded from Ipackchem supplier portfolio.

PERFORMING SUPPLIERS ON ENVIRONMENTAL AND SOCIAL ISSUES HAVE ACCESS TO UNIQUE INCENTIVES

CSR score (obtained from the Supplier Evaluation Questionnaire) will be part of the supplier scorecard. It will be used to assess overall supplier performance.

SUSTAINABLE PROCUREMENT OBJECTIVES INTEGRATED INTO BUYER PERFORMANCE REVIEWS

In 2022, 100% of buyers are trained on the Business Ethics Programme and will be continuously trained on the Supplier code of conduct and on CSR related issues.

WORKER VOICE SURVEYS OR OTHER ADVANCED SUPPLIER MONITORING PRACTICES

Any business partner with questions regarding the Business Ethics Program - Supply Chain Code of Conduct, any specific compliance policy or concern should request and receive a response and should not hesitate to contact Procurement and Supply Chain Director at IPACKCHEM GROUP.

If deemed appropriate by a partner, we encourage to contact the group compliance officer at

compliance@ipackchem.com

BEST PRACTICES

GIFTS, MEALS AND ENTERTAINMENT

Suppliers and subcontractors must also be careful about gifts and entertainment offered to third parties. Gifts and entertainment must not be given with the intention of inducing the beneficiary to act improperly in any commercial decision. Gifts include cash offers, gift cards or other cash equivalents, business meals, entertainment such as free trips or stays, invitations to events and meetings, job offers, business opportunities, personal favors and donations to selected foundations or discounts on products. Gifts, business lunches or entertainment are offered or accepted only as a courtesy, following standard business practices that exclude any influence on business decisions.

In any case, cash gifts are prohibited. Gifts should not be given with the intention of inducing our employees to act improperly in any commercial decision. To avoid giving the impression that suppliers are being selected other than based on merit, suppliers and subcontractors must prohibit their employees from accepting entertainment, gifts or any other type of gratuity offered by persons soliciting a contract or purchase, except for common commercial courtesies of reasonable frequency and value.

ANTI-SLAVERY

Modern slavery is a crime resulting in an abhorrent abuse of the human rights of vulnerable workers. It can take various forms, such as slavery, servitude, forced or compulsory labour and human trafficking. IPACKCHEM does not employ forced labour or hold bonds or papers that in any way commit employees to future employment with IPACKCHEM.

The Company has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity and transparency in all its business dealings and relationships. We will implement and enforce effective systems to ensure that modern slavery and human trafficking are not taking place anywhere within our own business or in any of its supply chains, consistent with its obligations under the Modern Slavery Act 2015.

The Company also expects the same ambitious standards from all its suppliers, contractors and other business partners and expects that its suppliers will in turn hold their own suppliers to the same standards.

4.2 Open dialogue with key stakeholders

OUR KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
417-2	**Truck loads not delivered on the planned day**	206	240	348	**421**	**606**	**750**
417-2	**Truck loads delivered**	9,836	18,678	27,454	**29,705**	**43,000**	**56,830**
417-2	**Customer satisfaction (On-Time In-Full deliveries)**	97.9%	98.7	98.7%	**98.6%**	**99%**	**99%**
417-2	**Customer complaints**	108	156	136	**212**	**267**	**366**
417-2	**Customers complaints per million of sold containers**	1.5	0.9	0.7	**0.8**	**0.8**	**0.7**
417-2	**Average time to return to the customer with a complete response (in days)**	18	15	10	**7**	**9**	**7**
2-29	**Buyers trained on sustainable procurement**	73%	100%	76%	**100%**	**100%**	**100%**
2-29	**Spend with screened suppliers as “low CSR risk” (M€)**			56	**85.4**		
2-29	**Spend with screened suppliers as “low CSR risk”**			71%	**90%**	**100%**	**100%**
2-29	**Suppliers self-audited using IPACKCHEM self-assessment questionnaire**			0%	**13%**	**18%**	**50%**
2-29	**Suppliers self-audited using IPACKCHEM self-assessment questionnaire**			0	**11**	**30**	
2-29	**Self-audited suppliers engaged in corrective actions or capacity building**					**90%**	
2-29	**Suppliers non screened or self-assessed (M€)**			18	**5**		
2-29	**Suppliers non screened or self-assessed**			32%	**6%**	**0%**	**0%**
2-29	**Targeted suppliers that have gone through a CSR on-site audit**					**In progress**	

4.3 Environmental management

Reducing its environmental footprint and combating climate change are part of IPACKCHEM's commitment to being a responsible manufacturer.

To achieve these objectives, the Group continues to upgrade its manufacturing practices to reduce emissions, optimize its use of energy, water and non-renewable raw materials, and support the circular economy. The Group's plants stringently track their effluent releases, air emissions and waste production and implement appropriate measures to manage the risks associated with the environment and climate change, taking into account their potential impact not only for IPACKCHEM but also for the environment and other stakeholders. Given the fact that it is present in 7 countries, IPACKCHEM is subject to complex and constantly changing local, national and international laws and regulations for the environment protection.

4.3 Environmental management

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIs	OBJECTIVES
4.3.1 - IPACKCHEM commits to reduce its manufacturing impact on the environment by improving its resource efficiency	**RESOURCE EFFICIENCY** Optimise environmental industrial impacts on air, water and soil while sustainably improving competitiveness	Materials and water consumption eco-efficiency External environmental audits to verify compliance with environmental laws Efficiency in Water treatment and improving wastewater	Delivery of competitively priced goods while reducing environmental impacts of goods and resource intensity Zero-Leak programme	▪ HDPE Resource efficiency	**98.5% of HDPE resource efficiency**
4.3.2 - IPACKCHEM commits to combat climate change by reducing energy consumption	**ENERGY & CLIMATE** Energy consumption GHG emission reduction	Energy efficiency in Production (low-consumption lighting system, cost-free cooling, reuse of waste compressor heat,) Advancing Renewable Energy projects Progressive implementation of a carbon assessment process at manufacturing sites	Track and measure GHG emissions at manufacturing Reduce the carbon footprint of transportation ISO 50001 certification Ensure resilience to climate events, and inspect regularly facilities	▪ Energy efficiency per produced tonne ▪ Sites with a carbon footprint assessment	**100% of manufacturing units have a low-carbon transition plan (low carbon energy)** **100% have an emergency plan in case of climate events** **33% of manufacturing sites ISO 50001 certified**
4.3.3 - IPACKCHEM commits to improve the air quality by reducing fluorine emissions	**AIR & EMISSIONS** Air quality Monitor fluorine emissions from scrubbers	Recording of fluorine emissions from scrubbers Monitor final discharges Monitor concentration around the sites and in the ambient air	Standardise practices in all countries	▪ Fluorine emissions	**100% of sites with an objective to be 10 times below the regulatory fluorine emissions level**

4.3 Environmental management

IPACKCHEM commits to reduce its manufacturing impact on the environment by improving its resource efficiency

IPACKCHEM is not a large user of natural resources but is mainly a user of HDPE, a product of oil refining. During the design, construction, operation and decommissioning of its operations, IPACKCHEM applies pollution prevention, control technologies and practices that are best suited to avoid or reduce impacts on human health and environment while remaining technically and financially cost effective.

RESOURCE EFFICIENCY

1. MONITORING CONSUMPTION

100%

of our sites monitor the consumption of raw materials without compromising quality

The usage is monitored daily/weekly/monthly and deviations in expected consumption and resource efficiency are systematically reviewed. IPACKCHEM is continuously improving its Polymer efficiency at the sites but also all resources needed: gas, electricity and direct labour productivity. All reduction of the resources needed are done without compromising quality.

MONITORING OUR INDUSTRIAL IMPACTS

Industrial activities could generate air, water and soil pollution. IPACKCHEM commits to optimising environmental industrial impact on air, water and soil while sustainably improving competitiveness:

- Monitor and report on materials and water consumption and efficiency
- Manage effectively the use of resources in industrial processes
- Reduce waste going to landfill and increase recyclability
- Optimise product lifecycle management by promoting the reuse of certain materials.

Environmental impacts from the production sites are managed or limited in scale and severity:

All production sites hold valid environmental permits or equivalent authorizations covering their operations (Russia is in process and for Tianjin in China, relevant permitting for additional equipment already installed onsite will be obtained). Fluorine air emissions are treated onsite, monitored periodically and found always below the applicable regulatory values. Additionally, Ipackchem has set a goal for 2025 that all sites must be 10 times below the applicable regulatory fluorine limit level.

Water in the manufacturing process is only used in limited quantities for testing purposes hence water consumption is limited to sanitary purposes. Waste generation is limited and Ipackchem ensures to maintain a high efficiency ratio of HDPE usage of 98%. No complaints from neighbours or formal notice from local authorities were issued to Ipackchem sites in the last three years and No significant environmental incident has occurred at any of the sites.

With its proven and long-lasting expertise in in-mould fluorination, IPACKCHEM operates this technology globally with world-class quality consistency. As opposed to alternative technologies, in-mould fluorination provides excellent results and remains stable in time. The molecular level of in-mould fluorination enables 100% recyclability as standard HDPE.

IPACKCHEM is not a large user of natural resources but is mainly a user of HDPE, a product of oil refining. In 2011, IPACKCHEM embarked on an ambitious companywide initiative designed to reduce the environmental impacts of its operations, while sustainably improving the group's competitiveness:

- Reducing the weight of containers without compromising quality. Over the last 20 years, the weight of a 20-litre container has decreased by more than 50% from 2 to 0.95 kg.
- Encouraging production with sustainable raw materials.

Information and training are needed to ensure the sound management and the use of newly developed or existing chemicals used in new locations or applications. Targeted research and application of a precautionary approach are essential to protect human health and the integrity of ecosystems. IPACKCHEM implements an effective management of resources to monitor the consumption of raw materials and energy needed in the production process.

CASE STUDY: FLUORINE GENERATION

Fluorine is used in the manufacture of plastic packaging that may contain chemicals with specific properties. IPACKCHEM plans to produce fluorine directly on its sites by means of a process for the generation of anhydrous hydrogen fluoride by electrolysis. This production replaces a supply of gaseous, fluorine and nitrogen mixture, which is itself mixed on site with nitrogen to obtain a fluorine concentration in line with the packaging manufacturing process.

4.3 Environmental management

This project involves the removal of onsite delivery and storage of F2/N2 cylinder racks; the removal of existing mixers, the last remaining in the electrolysis facility; the installation, on the current area of preparation of the F2/N2 mixture, of a fluorine production process consisting of containers insulated phonically and thermally and the installation of a generator to be used in the event of an electrical interruption in order to secure the production of fluorine. The production and use of fluorine in the manufacturing process is a source of effluents which are aspirated and treated by the scrubber. A survey to measure fluorine in soils on land bordering the site was carried out. The results show a lack of detection at all the measurement points. Soils do not appear to be contaminated by the current activity of the site. This new process allows to eliminate an important number of deliveries of liquid nitrogen as two round trips are required to deliver F2/N2 bottles: one to pick up the empty bottle rack, and a second to deliver the full frame to the site.

FRANCE

A comprehensive improvement plan has been built as part of the ISO 45001 certification. €109k was dedicated last year to safety (e.g., blender, liner in the special tank for fire protection, ear protections, etc.). Since July 2019, we developed a partnership with a local company nearby our Saint Etienne Factory for the direct reuse of polluted regrind for component manufacturing. Normally this type of waste is sent to incineration to produce energy or is recycled overseas. Our partner can manufacture mandrels used in film extrusion from recycled materials (mixed PE/PA scrap from Coex, black spec regrinds, etc.). Trials have started in July to recycle unusable regrind flow bins that amounts to 5-10 tons/year.

CHINA

JRB product weight is lower than the market average and the technology for packaging is recyclable. All JRB products have a recycling mark on the bottom

2. EHS INVESTMENTS

100%

of sites have made recent investments relating to compliance with EHS legal requirements

IPACKCHEM's business model is evolving and is based on a critical corporate social approach for its operations. Since its creation, environment protection and Health & Safety have been central to all activities and is the mission of the company. To ensure its growth in response to the growing needs of its customers, IPACKCHEM Group invests to ensure compliance with the EHS legal requirements.

ECOLOGICAL TRANSITION	2019	2020	2021	2022
Investments in K€	331	260	400	**1,545**
Capex share	8%	9%	10%	**17%**

BRAZIL

Some investments made for electric forklifts.

CHINA

Purchase of a VOC system, VOC treated by activate carbon audited and checked on a regular base by the government.

4.3 Environmental management

HUNGARY

Investments have been made to new packaging machine to sustainably improve packaging process and a new automatic packaging device implemented to production machine.

FRANCE

In the period, investments were made for an automatic system for wrapping operation.

BRAZIL

We made some investments to improve communication, training, protective individual equipment.

UNITED KINGDOM

30 litre fluorinated HDPE stackable unit

IPACKCHEM introduced an FDA compliant 30 litre fluorinated recyclable stackable unit to respond to customers' requests for a larger capacity 30 Litre container. This enables some lower density products to be packaged to a specific product weight. Replacing traditional steel, tinplate or glass packaging with fluorinated HDPE offers significant technical and commercial benefits including lower transportation weight and reduced potential for container damage and breakage. The range of containers (6-30L) are specifically aimed at packaging more aggressive chemical and food flavour products, minimising product permeation, migration & container panelling which can occur when using a non-barrier plastic container. With both UN Group II and BRC AA rated packaging certification as standard, the whole range of high-performance rigid plastic containers are available from either a direct channel or distributor network HDPE 100%.

CHINA

JRB product weight is lower than the market average and the technology for packaging is recyclable. All JRB products have a recycling mark on the bottom.

3. WATER

50,809 m³
of withdrawals

92%
from 3rd-party municipal networks

25,060 m³
of water consumption

1.2 m³
of water withdrawals per ton produced

Demand for water and other natural resources will grow along with massive population growth in the next decades. This will pressure society to reduce water and electricity usage and re-purpose materials such as packaging. Our objective is to optimise our water use to reduce our water consumption and preserve water quality throughout our manufacturing chain. To this end and as part of our drive for continuous improvement, we are investing in water knowledge and management. Demand for water will grow along with massive population growth in the next decades. This will pressure society to reduce water usage and re-purpose materials such as packaging. IPACKCHEM will adapt to growing environmental pressures.

Measures are in progress in our countries:

- Reduction of water consumption through employee's awareness programmes or innovative work practices

4.3 Environmental management

- Reduction of water consumption through
- Innovative equipment or technologies
- Infrastructures set up to enable significant recycling of water
- On-site arrangements for collecting, treating and discharging of wastewater
- On-site arrangements for collecting, treating and discharging of storm water
- Measures implemented to reduce pollutant substances rejected into water
- New energy efficient chilled water installation.

WATER POLICY

Our water policy is integrated into the Environmental Management Systems (EMS) of each of our industrial sites, most of which are ISO 14001 certified (or in the process of being certified). In this context, each Group entity strives to continuously improve its water management system by making numerous efforts to reduce and optimize water consumption. The identified improvement actions are included in the local environmental management programs.

To reduce its water consumption, IPACKCHEM works along two axes:

- Implementation of specific measures and raising staff awareness aimed at reducing water consumption (sobriety, closed circuits, automated cleaning systems in place), and monitoring equipment consumption with the installation of remote meter reading to detect leaks and abnormal consumption in real time
- The implementation of water recycling and reuse projects on production sites.

WATER SUPPLY IN ACCORDANCE WITH LOCAL CONSTRAINTS

In 2022, IPACKCHEM conducted a water-stress assessment by using the WRI tool to identify our production sites located in areas with high risk of water stress and focusing particularly on the sites' water consumption to improve the efficiency of water use, reduce water use and implement recycling processes. To do this, we use the Aqueduct Water Risk Atlas tool from the World Resources Institute (WRI) which publishes a global water stress index (consumption vs. resource) for around one hundred river basins located in over 180 countries. The index ranges from 0 to 5 (with 5 being the highest level of risk).

Exposure of Group entities to water stress risk

LEVEL OF EXPOSURE TO WATER STRESS	% OF THE GROUP'S WATER WITHDRAWAL	NUMBER OF SITES INVOLVED
1. Low	5%	2
2. Low-medium		
3. Medium-high	9%	3
4. High	73%	2
5. Very high	13%	2

4 industrial sites of the Group are in areas where the level of water stress is high (40-80%) or very high (> 80%) according to the WRI Aqueduct Water Risk Atlas.

UNITED KINGDOM

We have made tool change and improved working practices to eliminate water waste. Knee operated taps in welfare facilities. A closed loop mould cooling water system is available for re-use of water and for minimising water usage. In 2019-2020, there was an upgrade of site drainage network/plan to provide improved segregation of surface and foul water waste and provide emergency shut-off systems for emergency control. In 2019, there was a Chiller upgrade that includes free air cooling.

BRAZIL

A continuous training is takes place about water saving, in the bathroom areas. A closed system to collect wastewater is available and helps to control the water consumption and water treatment monitored monthly.

SOUTH-AFRICA

The cooling water for machines is in a closed loop system with pipe thermal lagging to avoid evaporation or energy loss. We are investigating in rainwater harvesting. Our SKIP waste service provider collects wet waste and reports on given back.

HUNGARY

Since 2020, dry cooler installation has been done to support Trane chillers in winter period.

4.3 Environmental management

4. WASTEWATER

25,749 m³
of water discharges

100%
of sites have implemented on-site arrangements for collecting, treating and discharging of wastewater

Among the following measures:

- Control measures to monitor and/or prevent
- Contamination of groundwater
- Have a response procedure in place for emergencies (e.g., oil spill)
- Have implemented measures to reduce pollutants rejected into water
- Systematically remove hazardous compounds from wastewater streams
- Carry out regular soil tests to check soil contamination with heavy metals (e.g., lead, arsenic, mercury, selenium, cadmium)
- Reduce pollutants rejected into water / Wastewater quality assessment
- New chilled process water installation less energy intensive
- Adoption of cooling systems with reduced or recycled water consumption
- Implementation of a rainwater harvesting system

SOUTH-AFRICA

A management system is now in place including SLA with SKIP waste management. A skip is a large open-topped waste container designed for loading onto a special type of lorry. Instead of being emptied into a bin lorry on site, as a wheelie bin is, a skip is removed, or replaced by an empty skip, and then tipped at a landfill site or transfer station (waste management).

HUNGARY

Waste products are grinded.

CHINA

Implemented VOC treatment techniques.

In 2019 we have improved the underground water system for separation of rainwater & sewage. We collect and store the water/oil mixture and then separate the oil from the water. We use the water tower to cool down the machine with important energy savings. We evaporate the dye test water and treat the oil/water mixture to reduce the wastewater. At the canteen, we use water-saving tap and use recycled water for mechanical drop tests.

UNITED KINGDOM

We have upgraded the site drainage network to provide improved segregation of surface and foul water waste and in addition, we provide emergency shut off systems. We control mass balances for VOC, CHCs, COD and analysis of waste streams.

5. BIODIVERSITY

From an environmental perspective, deforestation and pollution are significant causes of biodiversity loss. With a focus on continuous improvement, the Company decided in 2022 to renew the environmental objectives that have been strengthened and expanded. In 2022, the Company defined its biodiversity commitments by setting a zero net deforestation ambition for each of its new projects at new sites.

MONITORING AND MEASURING

IPACKCHEM commits to optimise environmental industrial impact on air, water and soil while sustainably improving competitiveness:

- Monitor and report on materials and water consumption and efficiency
- Effectively manage the use of resources in industrial processes
- Reduce waste going to landfill and increase recyclability
- Optimise product lifecycle management by promoting the reuse of certain materials.

4.3 Environmental management

6. POLLUTION (SOIL, AIR, ODOUR, NOISE)

97%
of countries have measures to reduce noise level at sites

IPACKCHEM has put in place some actions regarding local pollution:

- Response procedure in place for emergencies (e.g. oil spill)
- Identification of any past or current presence of underground storage tanks
- Measures in place to control or minimize odour generated from operation
- Measures to reduce noise level at manufacturing sites
- Measures to avoid emissions of dust/particles
- Records related to the calculation, monitoring, analysis, Modeling, off-site impact, treatment and control of air emissions for the last 3 years.

UNITED KINGDOM

Environmental Emergency Plans are established and large visual display boards at source of spillage are available. Building infrastructure ensures minimal noise emissions. Warehouse operations are restricted to daytime and a site location in industrial estate minimises potential neighbour risks. Workplace air monitoring conducted every 3 years. Quarterly and annual reporting of Calcium Carbonate emissions is part of IPPC permit.

FRANCE

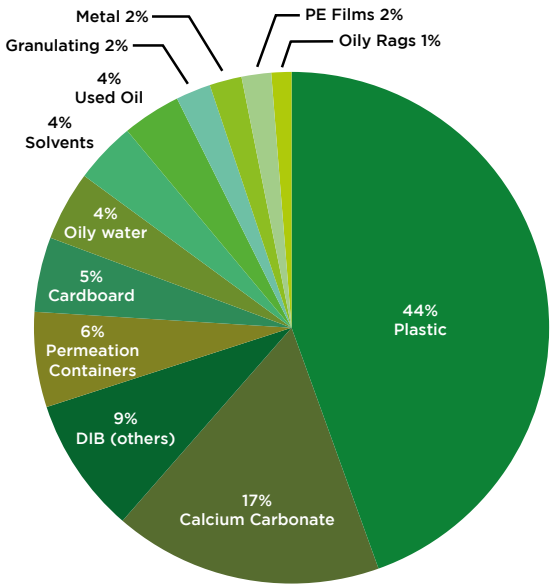
We measure fluorine accumulated in the ground and "point zero". The Fluorine gas is catched by the carbonat of calcium. No trace of site contamination found. We take measures to reduce noise level at manufacturing site, one time per year, in accordance with French authorities' requests.

HUNGARY

Since 2021, air emission measure is done for shopfloor air and external air and we also record dust emission.

7. WASTE

893 tonnes
of waste generated



13%
of hazardous waste

100%
of sites do an inventory by types and treatment methods of wastes and have work process to improve onsite storage conditions

97%
of sites have work process or technologies to reduce, recycle or reuse waste

We monitor our waste inventory (hazardous and non-hazardous) showing the annual quantities and the types of waste. We follow the volumes of Collected Hazardous waste by country and at Group level and we publish the volume per ppm. Our objective is to reduce is at 600 kilos (per ppm = Parts-per-million, IPACKCHEM-Customer schemes are in place to collect, return and reuse pallets. Our plastic technology is marked on the products we sell. Container Shelf-life action is implemented and according to this rule, containers which are elder than 3 years are not delivered to the customer.

4.3 Environmental management

WASTE REDUCTION

0.021 kg
waste production by tonne of containers produced

Many efforts are made in the Group's factories to minimize the generation of waste. We have also reduced the amount of waste generated per tonne of product by 11% over the last eleven years and 3% from 2020.

WASTE RECOVERY

62%
of waste production treated by a recovery organisation

24%
of waste going to landfill for treatment and elimination

The production process must minimize as much as possible its impact on the environment, by enabling and promoting the recovery of waste from industrial sites. The Group thus endeavors to encourage and facilitate recycling by establishing partnerships with external providers for the recovery of this waste. IPACKCHEM relies on its partner Polyco focusing on making waste a valuable resource. We aim to grow the collection and recycling of all plastic packaging in South Africa and to promote the responsible use and reuse of this plastic packaging. We reduce the amount of plastic packaging going to landfill and to the environment.

Polyco collaborates with multiple stakeholders, by investing in recycling innovation and infrastructure in South Africa, and by raising awareness both the industry and the consumer about recycling.

PRODUCT END OF LIFE

FRANCE

In France, the AGEC Act aims to increase the share of re-used packaging compared to single-use packaging. It sets new objectives to be achieved: 10 % of re-used packaging placed on the market in France in 2027.

When the recycled nature of a product is mentioned, the percentage of recycled materials incorporated is specified.

France is the only country in the world that achieves an high collection performance for major waste of agro-supply. Via A.D.I.VALOR, France has a wide range of solutions for collection and recovery packaging, used plastics and hazardous waste from the agricultural activity.

In Europe, only France, Belgium, Germany and Romania also have a sustainable recovery system. Internationally, France is ahead with Belgium and Brazil where more than 90% plastic jerry cans empty of products phytopharmaceuticals are collected.

In 2020, in France, 84 % of empty packaging of plant protection products were collected and 80% of the containers were recycled.

A.D.I.VALOR

In France, IPACKCHEM has joined an initiative to consolidate the performance of the collection and recycling ecosystem, at the service of the French agricultural sector. Its 2025 roadmap targets: "100% collected, 100% recycled".

A.D.I.VALOR and the French Committee of Plastics in Agriculture encourage Manufacturers to increase the incorporation of recycled plastics into new products to secure recycling markets. They support the development of recycling industrial sectors in France and partnerships with more than 110 environmental companies, from collection to recycling, which contribute to the emergence of new recycling lines in France. A.D.I.VALOR treats empty packaging (containing plant protection products, fertilisers, seeds and products hygiene) and Hazardous Waste (non-usable plant protection).

Packaging resulting from the use of these products consist of plastic containers (mostly high- density polythene base) of less than or equal capacity 25 litres, or drums with a capacity 60 to 220 litres.

In 2021, in France, 85 % of empty packaging of plant protection and nutrition products were collected.

Packaging collected via A.D.I.VALOR partner operators have been previously emptied and rinsed end-users (farmers, wine growers, etc.) according to good practices in force. These empty packaging are collected to be shipped to specialized recycling facilities. The packaging is crushed, washed and extruded.

88% of the cans collected were recycled in 2021. They emerge in the form of granules of rHDPE (High Density Polyethylene Recycled), which are used by IPACKCHEM processing to replace virgin plastic, thus contributing to the emergence of a circular economy, more resource efficient.

Source: ADIVALOR

Rapport d'activités (adivalor.fr)

4.3 Environmental management

IPACKCHEM commits to combat climate change by reducing energy consumption

ENERGY & CLIMATE

1. ENERGY

ENERGY CONSUMPTION REDUCTION

100%
of sites participate in renewable energy programs and energy-efficiency measures

IPACKCHEM commits to combat climate change by reducing and optimising energy consumption and use. Beyond sustained investment to develop its global footprint, IPACKCHEM continuously re-invests to modernise its production assets and reduce energy consumption.

GAS

The gas energy source is gradually being abandoned to green electricity. However, in Hungary and Russia, fossil gas remains in use. The gas consumption equals to 96,134 m3.

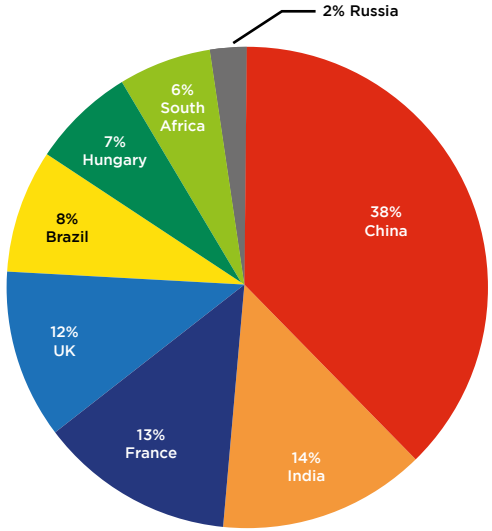
PURCHASED ELECTRICITY

73,906 MWh
of electricity consumed

1,772 KWh
of electricity consumed per ton of product sold

9%
of reduction since 2020

Breakdown by country of the IPACKCHEM's total consumption of electricity



At the Group level, IPACKCHEM has purchased from third parties and consumed 74 M KWh, which corresponds to 1,772 KWh of electricity consumed per ton of product sold. We record a reduction of electricity consumed per ton of product sold due to active measures implemented to reduce energy consumption through technology or equipment upgrades.

To measure its progress, data is continuously collected. In our plants, the lighting system of the production area is a low consumer of energy. When outside temperatures are low enough, IPACKCHEM uses a cost-free cooling system. So, energy is saved during this process as it avoids using industrial chillers.

IPACKCHEM has invested in new compressors to reduce energy consumption. New air compressors are installed to get compressed air for the production and its heat waste is used to warming municipal water. Scheduling manufacture is planned to optimise energy consumption.

IPACKCHEM has modified pieces of equipment to adapt variable speed compressors to reduce energy consumption and noise generation. IPACKCHEM has modified pieces of equipment to adapt variable speed compressors to reduce energy consumption and noise generation.

Electric blow moulding machines: In its new operations and for any replacement of industrial equipment such as in France in 2021, IPACKCHEM exclusively purchases electric blow moulding machines that consume less electricity than the traditional hydraulic machines.

4.3 Environmental management

RENEWABLE ELECTRICITY

13%
of sites purchase electricity from renewables sources

615 MWh
of renewable electricity purchased

Renewable energy programs and adoption of energy-efficiency measures are industry competitive opportunities.

USE OF COST-FREE COOLING SYSTEM

During 5 months of the year in certain regions, the climatic conditions allow the use of free-cooling technology for the water-cooling system. We have defined a technical solution for the use of free-cooling technology suitable with the existing chiller. The payback period of the project was 4 years.

AIR REUSE FROM THE VENTILATION SYSTEM

High-temperature air, as a byproduct of the compressors, escapes into the room, overheating nearby installed equipment. IPACKCHEM has installed a new exhaust ventilation system. To avoid overheating of the equipment, during the warm season, it is necessary to direct hot air to the outside. To optimize heating ventilation in the cold season, we direct hot air to the shop. About 10 kW of heat is recovered from each compressor.

HUNGARY

Recently a new chiller and a heat exchanger system for compressors.

According to the new national CSR-related regulation, the electricity consumption of all machines, devices (electricity consumers) over a capacity limit of 100 kWh must be monitored since January 2021. As a second step, the limit of the capacity will be reduced to 50 kWh in January 2022.

FRANCE

We commissioned our energy supplier to find offers for a direct Power Purchase Agreement with a clean energy producer. All systems have been fitted with heat recovery systems. A project at the facility to improve the energy efficiency: a replacement of 2 compressors (cost of 62 k€) has been done by 2 more efficient compressors with an intelligent sequencing supervision system. In addition, a chiller has been recently replaced (79 k€). All systems have been fitted with heat recovery systems. In 2021, we have replaced a 20l hydraulic machine by an electric one expecting an energy reduction of 20%-30% for the moulding industrial processing.

Sustainable mobility: Since 2018, at its St.-Étienne operation, a new company vehicle policy is implemented for the replacement of leased cars by vehicles with emissions limited to 60g of CO_2/ km that represents savings of 11,3 tCO_2e per year. All company vehicles are now selected to comply with the best environmental standard at the time of replacement. In 2021, four plug-in hybrid and two fully electrical vehicles are leased, with an objective of savings of 45 tCO_2e on the leasing duration. To cover the electrical charging needs, 4 charging stations are available on the factory car park.

CHINA AND SOUTH AFRICA

Energy consumed is partially produced with Solar panels.

In South Africa, self-generation of electricity from solar sources = 20% of consumption.

4.3 Environmental management

2. CLIMATE EMISSIONS

In 2021, the Ipackchem group carried out the first work to project a long-term climate roadmap. This roadmap and the resulting trajectories have been subjected to the ACT ADEME-CDP evaluation to determine its robustness, realism and alignment with the climate objectives of the Paris Agreement (IEA SDS scenario, IEA WB2DS scenario). This serves as a reference point for the submission of ambitious and credible targets to be validated by the SBTi. The first stage of the SBTi accession process was completed in December 2022, through the letter of intent. The Ipackchem group's climate roadmap is based on three pillars:

1. Sustainably reduce the group's emissions while enabling its growth

2. Innovate to support climate, environmental and resilience efforts

3. Adapt to disturbances due to the environmental and climate impacts of human activities.

The main elements of the roadmap are as follows:

- Alignment of all sites and activities with the Paris Agreement, and validation of local and global objectives 2030-2050
- Definition of an alignment roadmap for any new activity or site acquired in the fiscal year following its acquisition
- Investing in low-carbon (climate) and environmental technologies (conservation of resources and biodiversity), and in research and development of emission reduction measures and tools
- Definition of a climate resilience plan based on an analysis of risks, including climate risks, updated annually.

Commitments to reduce greenhouse gas (GHG) emissions have been made globally. These aim to combat human-induced climate change and adapt to the increasing scarcity of fossil resources and the consequences of the increase in global temperature.

France's GHG emissions reduction targets are defined:

- 40% reduction in 2030 compared to 1990 (European target)
- 75% reduction in 2050 compared to 1990 level (national target).

The objectives of Ipackchem should be in line with IPACKCHEM France's objectives.

Based on the assessment review carried ou in 2022, preliminary long-term objectives are proposed.

Strategic objective

- **8% per year reduction in annual GHG emissions**

2030 targets

- **25% reduction in total annual GHG emissions compared to 2020**
- **20% reduction in annual GHG emissions per ton of products sold compared to 2020**

2050 targets

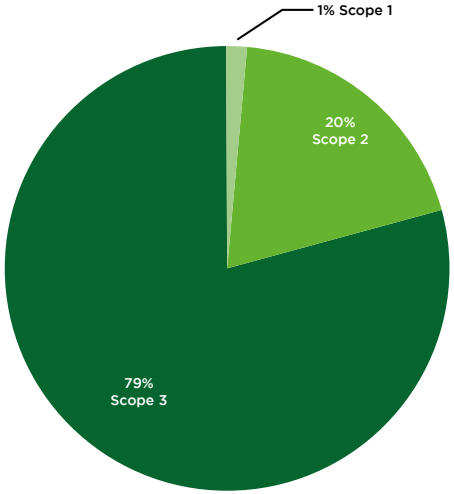
- **60% reduction in total annual GHG emissions compared to 2020**
- **60% reduction in annual GHG emissions per ton of products sold compared to 2020.**

The global roadmap for GHG reduction will be published by 2024.

-8%
reduction target for annual CO2e emissions

-60%
reduction in CO2e emissions by 2050

SCOPES 1+2+3 EMISSIONS (IN TCO_2e)	181,745 TONNES CO_2e
Scope 1 Emissions / Tons products sold	0.03
Scope 2 Emissions / Tons products sold	0.19
Scope 3 Emissions / Tons products sold	3.92
Total estimated emissions / Tons products sold	4.35

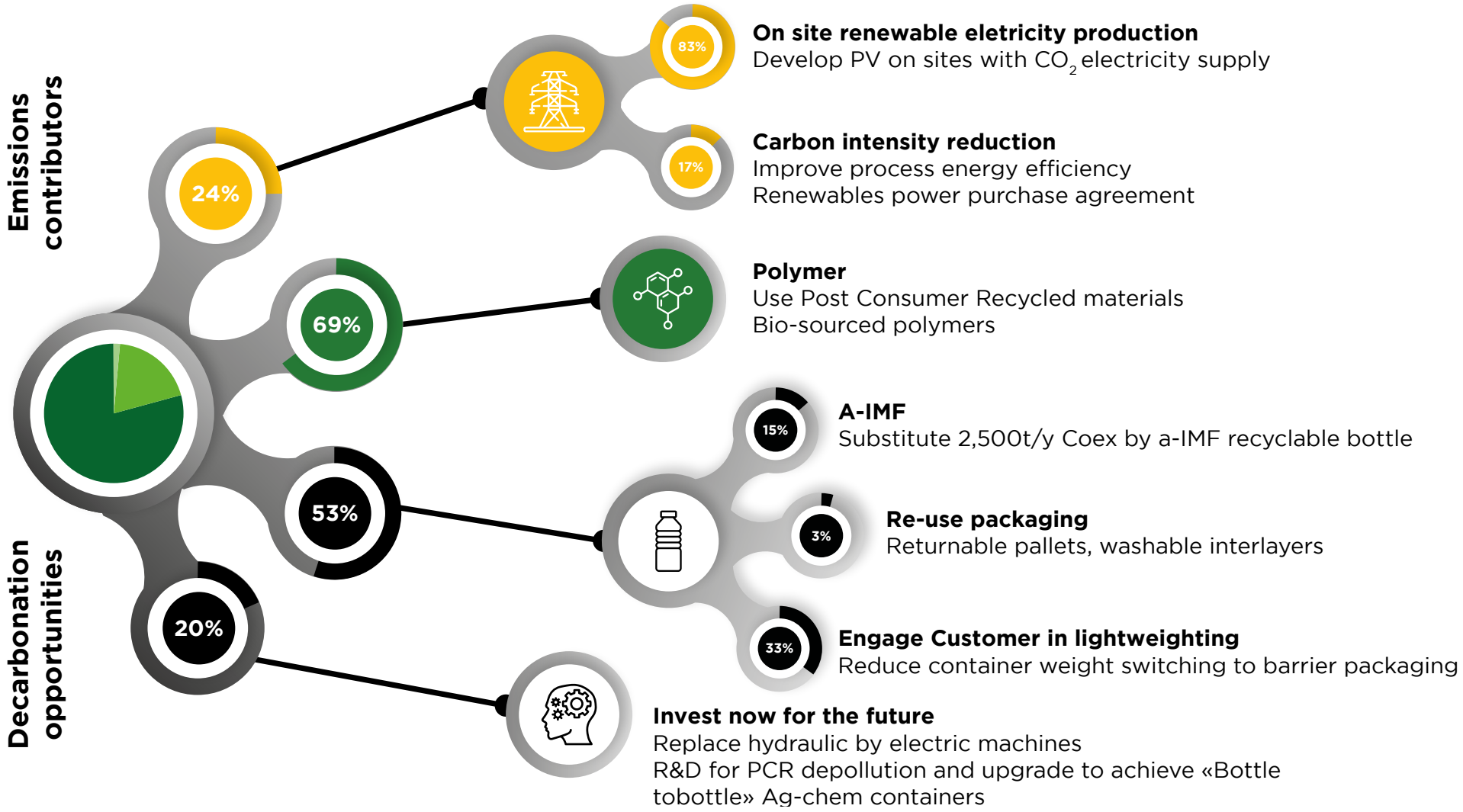


4.3 Environmental management

3. LOW CARBON TRANSITION STRATEGY

Our plan for a TRANSITION TO A LOWER CARBON WORLD AND A MORE SUSTAINABLE ECONOMY

To reduce IPACKCHEM's environmental footprint and fight climate change, IPACKCHEM made a commitment to being a RESPONSIBLE MANUFACTURER and is defining a long-term low carbon transition strategy to be deployed globally that will be published by 2023.



4.3 Environmental management

IPACKCHEM commits to improve the air quality

AIR & EMISSIONS

100%
of sites are monitoring emissions to air

100%
monitor fluorine gas emission on scrubber

IPACKCHEM is responding to legal compliance concerning F-gas for the registration of chiller refrigerants. IPACKCHEM monitors fluorine usage and CO_2 emissions while neutralising the exhaust gas from the scrubber. Fluorine in air and wastewater is measured. Measurements are performed and recorded in each Group operation to strictly conform to local regulations. The environmental assessment includes the fluorination measurement. Periodic air quality controls are done 4 times annually.

To control emissions from fluorinated greenhouse gases (F-gases), including hydrofluorocarbons (HFCs), the European Union has adopted two legislative acts: the F-gas Regulation. The F-Gas Regulation strengthened the previous measures and introduced far-reaching changes by:

Limiting the total amount of the most important F-gases that can be sold in the EU in 2030. This will be the main driver of the move towards more climate-friendly technologies. Banning the use of F-gases in many new types of equipment where less harmful alternatives are widely available.

Preventing emissions of F-gases from existing equipment by requiring checks, proper servicing and recovery of the gases.

FRANCE

Atmospheric release control, Air analysis has been done on a yearly basis - The fluoride content found in air releases is less than the ELV set at 4 ppm per prefectural order. This content is respected and slightly higher than in 2018 (0.84 ppm). For fluor, as part of an approach established by Prefectural Order No. 173/DDPP/10, an annual analysis of the fluoride content in the vicinity of exploitation in surface soils is carried out. Analyses of plants as requested in the prefectural decree are carried out by the payer. The investigations involved the production of 5 portable thermal beaten carrot surveys between 30 and 36 cm of depth. The results showed that there was no anomaly in the law of the samples analysed in fluorides.

BRAZIL

All the data and comments presented are accurate for a period of three years. Fluorides analyses are part of the CRL O172 clearance scope. The objective of this work is to monitor the emission gases from Ipackchem do Brazil Packalagens Ltda. Sampling was carried out to determine the concentration and rate of emission of Fluorides in the flue-gases according.

TOXIC SUBSTANCES

Measurements are performed and recorded in each Group operation to strictly conform to local regulations.

0 complaint received from neighbours

FRANCE

As requested by law, inspections are conducted to measure the presence of substances and measures are communicated to the Environmental Agency. For radon, the measure is not necessary because the site is on one level only (no underground part). For asbestos, since 2006 work were engaged related to the presence of asbestos: protective measures put in place pending final work, work to remove components containing asbestos, Containment or encapsulation of components containing asbestos and other types of work (painting, projection of a surfactant, etc.).

4.3 Environmental management

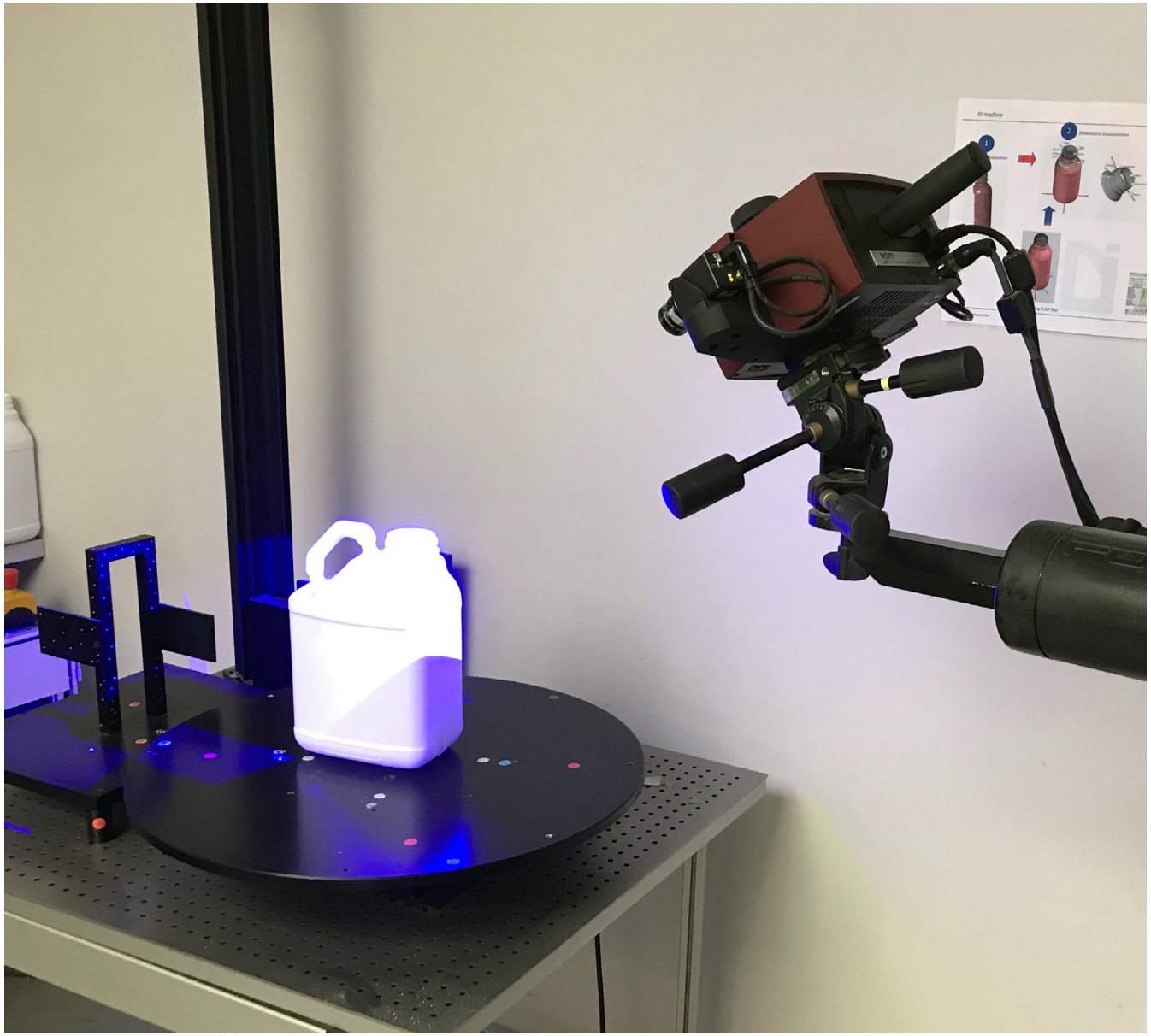
KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
302-1	**Electricity consumed (MWh)**	32,489	59,831	58,790	**73,906**	**108,000**	**120,000**
302-3	**Electricity consumed per Ton of containers proceeded**	1,894	1,864	1,563	**1,772**	**1,800**	**1,500**
302-4	**Reduction of Electricity consumed per tonne of containers proceeded from 2020**				**-9%**		**-17%**
302-1	**Renewable electricity (MWh)**			18,832	**10,518**		
302-1	**Purchasing of renewable electricity**	7%	3%		**13%**	**50%**	**50%**
302-1	**Self-production of renewable electricity (solar, wind, biomass,etc.)**	0%	0%	0%	**1.4%**	**5%**	**5%**
305-1	**Direct (Scope 1) GHG emissions (tCO2e)**				**1,153**		
305-2	**Energy indirect (Scope 2) GHG emissions (tCO2e)**				**39,302**		
305-3	**Other indirect (Scope 3) GHG emissions (tCO2e)**				**138,170**		
305-4	**Total GHG emissions (Scopes 1,2 & 3) (tCO2e)**				**178,625**		
305-4	**GHG emissions intensity per ton of container produced**				**4.284**		
305-4	**GHG emissions intensity per € of revenues**				**967**		
305-5	**Reduction of GHG emissions per ton of container produced**					**-12%**	**-20%**
303-3	**Water withdrawals from third-party, municipal networks (m^3)**	5,737	54,362	54,560	**46,985**		
303-3	**Water withdrawals from Groundwater (m^3)**	1,415	1,566	1,118	**3,824**		
303-3	**Water withdrawals (m^3)**	7,152	55,928	55,678	**50,809**	**54,000**	**63,620**
303-3	**Water withdrawals per ton produced**	0.75	3.55	3.058	**1.22**	**0.9**	**0.8**
303-3	**Reduction of water withdrawals per tonne of containers proceeded from 2020**			14%	**3%**		
303-4	**Water Discharges (m^3)**	4,713	52,611	51,482	**25,749**		
303-5	**Water Consumption (m^3)**	8,176	57,679	58,756	**25,060**		
306-3	**Waste: Plastic (tons)**	258	351	314	**397**		
306-3	**Waste: Cardboard (tons)**	36	36	41	**43**		

4.3 Environmental management

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
306-3	**Waste: Plastic (tons)**	258	351	314	**397**		
306-3	**Waste: Cardboard (tons)**	36	36	41	**43**		
306-3	**Waste: Calcium Carbonate (tons)**	193	147	170	**149**		
306-3	**Waste: Permeation Containers (tons)**	4	6	35	**54**		
306-3	**Waste: Oily water (tons)**	15	46	35	**39**		
306-3	**Waste: Used Oil (tons)**	7	33	22	**32**		
306-3	**Waste: PE Film (tons)**	12	17	11	**16**		
306-3	**Waste: Oily Rags (tons)**	8	7	14	**10**		
306-3	**Waste: Solvents (Water, Solvents, Sudan) (tons)**	33	29	37	**35**		
306-3	**Waste: Metal (tons)**	21	15	31	**19**		
306-3	**Waste : DIB (Déchets Industriel Banals)**				**78**		
306-3	**Waste : wood (Palettes HS)**				**20**		
306-3	**Waste : DEEE**				**1**		
306-3	**Waste : Chemical product**				**0,2**		
306-3	**Waste production (tons)**	587	687	710	**893**		
306-5	**Waste production going to landfill (tons)**	134	83	220	**216**		
306-4	**Waste production treated by a recovery organisation (tons)**	300	408	400	**557**		
306-3	**Non-hazardous waste production (tons)**	434	491	620	**773**		
306-5	**Waste production going to landfill**	49%	41%	28%	**24%**	**10%**	**10%**
306-4	**Waste production treated by a recovery organisation**	51%	59%	72%	**62%**	**100%**	**100%**
306-3	**Waste production by tonne of containers produced**	0.034	0.022	0.020	**0,021**		
306-2	**Reduction of waste generated per tonne of containers sold from 2020**			-11%	**-3%**		
306-2	**Collected Hazardous waste (tons)**	104	131	97	**119**		
306-2	**% of Collected Hazardous waste**	18%	19%	12%	**13%**		
307-1	**Environmental regulatory incidents**	0	0	0	**0**	**0**	**0**

4.4 Sustainable innovation and sourcing



The Eco Design of plastic packaging aims to minimise the environmental impact of plastic packaging and packed goods over their entire life cycle. In order to achieve this, Eco Design became an integral part of management decision-making.

Alongside its customers, IPACKCHEM develops packaging solutions that support the circular economy while respecting functional and regulatory constraints which are predominantly linked to the UN certification required for the transportation and storage of dangerous goods.

Packaging is the bearer of our customers brand identity in which sustainability plays a crucial role. IPACKCHEM embraces Eco Design and will continue supporting its customers' quality brands.

4.4 Sustainable innovation and sourcing

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIS	OBJECTIVES
4.4.1 - IPACKCHEM commits to apply new technological solutions to foster sustainable innovation and product quality	**ECO-DESIGN** Innovation and research for secure and reliable packaging technologies	▪ Engage with key partners to favour the creation of innovative solutions ▪ Working cooperatively along the value chain ▪ Develop eco-premium packaging solutions ▪ Reducing the weight of containers	Redefining the Packaging Life Cycle Analysis (LCA) through innovation	▪ Raw materials purchased that are recycled materials ▪ Bio-sourced raw materials	**Offering of 15% bio-sourced or polymer issued from recycled raw materials (PCR)**
4.4.2 - IPACKCHEM commits to optimise lifecycle management by promoting the re-use of materials	**CIRCULAR ECONOMY** Sustainably manage the use of resources into the industrial processes	▪ Polymer use and elimination processes review ▪ Using recycled Plastic in the process	Implement plan to develop material recoverability (Cradle to Cradle Reconditioning, Reuse, & Recycling)	▪ Hazardous waste Reused waste ▪ Waste treatment along the value chain ▪ Recycled materials used	**100% recyclable products** **100% of waste products managed by appropriate recycling streams**

4.4 Sustainable innovation and sourcing

IPACKCHEM commits to apply new technological solutions to foster sustainable innovation and product quality

ECO DESIGN

100%

of sites provide with information on the packaging of the type of plastic used in order to facilitate recycling

Fluorinated HDPE and co extruded products are the two main technologies available for barrier plastic packaging for specialty chemicals market. IPACKCHEM further developed its in mould fluorination process over the years, which now represents 95% of its barrier packaging production, as the finished products are more environmentally friendly 100 recyclable and less resources needed than in the co extrusion process), being a mono material barrier HDPE packaging, than co extruded products, which combine several materials (Polyamide and adhesive), and therefore are more difficult and expensive to recycle.

In-mould fluorination is an environmentally friendly technology as the process is classified as a reused waste stream and has no ozone depletive properties. Fluorine gas has zero global warming potential and no atmospheric lifetime. **Why in-mould fluorination for rigid plastic containers?** In-mould fluorination is recognised by the market as a superior barrier technology as

- It uses HDPE, a widely available polymer
- Barrier is formed by a chemical modification of the inner surface only
- The molecular level of in-mould fluorination enables 100% recyclability as standard HDPE
- In-mould fluorination provides bi-directional barrier to substance migration
- In-mould fluorination is a continuous production process ensuring dimensional and visual consistency.

HDPE recycling logo is available on all containers and plastic type (technology) is marked on the product). IPACKCHEM commits to apply new technological solutions to foster sustainable innovation and product quality. Eco-design means innovation and research for secure and reliable packaging technologies. To achieve this goal, IPACKCHEM:

- engages with key partners to favour the creation of innovative solutions
- works cooperatively along the value chain to plan a procedure to purchase more sustainable raw materials
- monitors and sources alternative sources of raw materials e.g. biopolymers
- develops eco-premium packaging solutions by reducing the weight of containers and redefining the Packaging Life Cycle Analysis (LCA) through innovation.

SUSTAINABLE SOURCING

We aim to implement procedure to purchase more sustainable raw materials and we monitor alternative sources of raw materials. We develop research into suitability of sustainable “alternative” materials e.g. biopolymers.

In addition, the use of PCR trials (Post Consumer Recycling) Material is in progress.

CHINA

We use plastic pallets to replace wood pallets for more cycle times and PP tray to replace cardboard tray to decrease our waste.

CIRCULARITY

The circularity approach toward a low-carbon economy is part of our efforts to find non-linear solutions for sustainable packaging.

We are implementing circular solutions along our value chain:

- Reducing waste during the production phase
- Identifying and reusing PCR (Post Consumer Recycling)
- Collaborating with other value chain partners to redesign circular processes.
- Whenever possible, we use upcycled, traceable, renewable, bio sourced or biodegradable ingredients in tandem with an optimised industrial process.

We are a business-to-business company, and our largest footprint comes from our product end-of-life. Our sites are zero manufacturing waste-to-landfill, and our plastic containers are fully recyclable. This ambitious target is based on the development of high-tech dual-barrier and fluorine- barrier product lines, as well as on investment in material recycling in the circular economy.

4.4 Sustainable innovation and sourcing

IPACHCHEM strives to purchase raw materials that are recycled and bio-sourced raw materials. The manufacturing process of Ipackchem can accommodate the use of bio sourced polymer The cost of bio polymers remains significantly higher than virgin synthetic polymers, however the company already offers UN certified bio sourced solutions to its customers. In 2019 the facility in Brazil for instance produced 200 tons of fully bio sourced plastic products (single customer specification), that represented 25% of its production volume.

A 2025-2026 objective is to offer 15% of polymer used from bio-sourcing or from recycled fibers. IPACKCHEM country entities design products for easy recyclability. Post-Consumer Recycling Material Trials are underway to ensure a higher circularity of materials. Due to our In-Mould fluorination process, our containers can be recycled easily. The container weights make recycling easy. A life cycle assessment of Ipackchem products is expected was launched in 2022. The results of the assessment will allow to calculate the CO_2 emissions avoided from switching to bio-based polymers, chemical recycled polymers or mechanical recycled polymer friendly products (biodegradables).

DROP TESTER IMPLEMENTATION

To ensure a more efficient production and reduce our raw materials consumption, we have implemented a drop tester and started UN tests internally. This process allows to make savings on dispatching samples to other sites for external testing.

FREIGHT OPTIMIZATION

To ensure a more sustainable distribution, IPACKCHEM has optimized its freight process and reduced the loss of space in truck generated by the transfer of palletized production to the outside storage. The total height of the double pallet of 5L canisters was 2.85 m. So, we had to look for Mega-Trucks to transport the goods. We studied the change either the type of packaging or the amount of product in the package to make it possible to use standard trucks.

When loading the truck, we remove one wooden pallet, which gives the total height of the double pallet 2.70 m. (the height of a standard truck is 2.75 m). We have saved 50% on the cost of pallets and through the last year, we managed to save 2,400 liters of fuel. By reducing the consumption of wooden pallets, 35 tons of wood were saved during the season.

BRAZIL

We have a local partner to recycle our materials. Bio-based packaging - Since 2016, IPACKCHEM Brazil is promoting packaging produced with a renewable raw material sourced in Brazil. Today the bio-based “Green” packaging products are manufactured with renewable polyethylene derived from sugarcane. The latter is used for 100% of the containers sold to one of our largest multinational customers in Brazil. In 2019, 25% of all containers sold by IPACKCHEM in Brazil were biosourced.

To ensure a more efficient production, IPACKCHEM has reduced the cycle time by developing a system that carries the mold cooled water from the mold to an additional cooler that transfers low temperature to the bowl mold gas. This change has created a gain of productivity of 7% and an increase of 150 tons of products per year with the same resources.

In addition, a reduction of in the nominal weight of the 20L package (1,100g) was introduced to the production process. All the tests’ batteries carried out (physical and chemical resistances) prove the quality of the packaging. This was agreed by clients and approved through certifications processes. The weight reduction of 20g per container of 20L avoided the generation of 45 tons per year of waste to the environment.

4.4 Sustainable innovation and sourcing

IPACKCHEM commits to optimise lifecycle management by promoting the re-use of materials

CIRCULAR ECONOMY

While responding to stringent standards and regulations on quality, transportation and product safety, chemical products packaging manufacturers are expected to have responsible sourcing processes and product sustainability programs in place To achieve those objectives, the plastic manufacturing and waste management industries are requested to:

- Implement full circular economy circuits (high value plastics should be recycled into high value products to avoid down cycling),
- Increase significantly the percentage of plastic waste that is recycled, by improving waste sorting capabilities and capacities,
- Pursuing further innovations in recycling technologies to make plastic recycling processes easier and more cost effective,
- Promoting eco design and mono material products (e g by switching from co extrusion to fluorination for barrier packaging),
- Using recycled materials for chemical packaging manufacturing, if it is accepted in the UN regulation.

Plastic is a key resource for circular economy and recycling is the preferred option for plastics waste. However, when recycling is not the most sustainable option, energy recovery is the alternative. Both options complement each other and exploit the full potential of plastics waste.

IPACKCHEM conducts regular environmental reviews of its manufacturing and industrial locations impacts. Working with its customers, IPACKCHEM strives to reduce the weight of containers through innovative extrusion functionalities, as well as studying reinforcement of the container wall structure.

The company also seeks maximum material recoverability through its manufacturing practices and systems. The waste material is either re-used or sent to a sub-contractor that regrinds it for its reuse. Transit packaging materials, such as pallets, trays and shrink wrap, should also have a minimum material content and maximum reuse or recyclability.

IPACKCHEM is committed to acting as a responsible packaging producer. Product sustainability and eco design are embedded in the Company's business model, as it is considered to be a growing key market differentiator.

Similar in all geographies, empty containers collection and recycling require the collaboration of all the players along the value chain.

The industry's recycling capabilities are expected to be boosted in Europe in the coming years, driven by a new EU law. Regulatory evolutions are in favour of a higher use of recycled plastic. Expect in Brazil, industry players have had a limited use of recycled resin because of a lack of access to qualitative resin and strict regulation.

UNITED KINGDOM

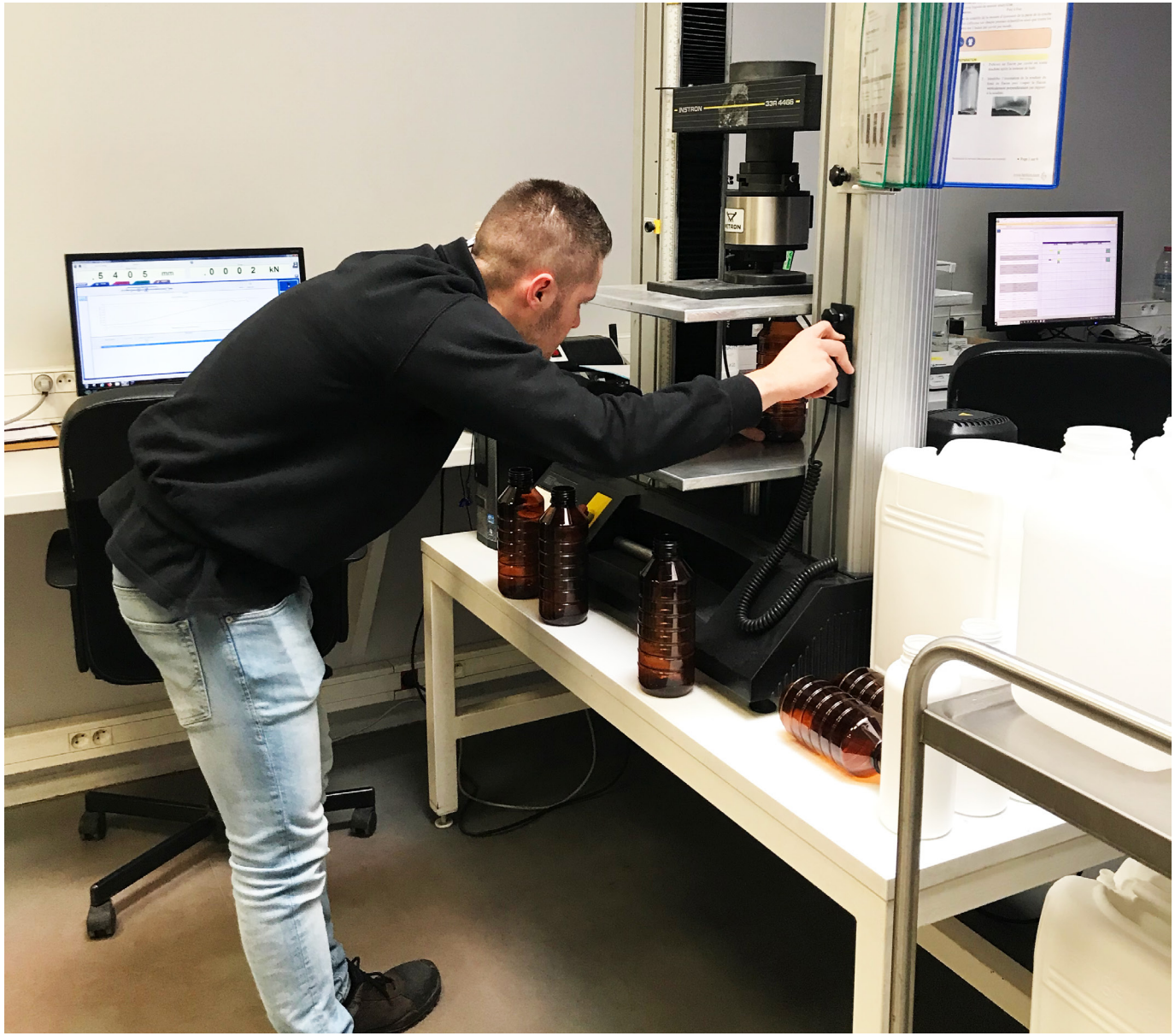
Reusable pallets. IPACKCHEM has introduced a pallet returnable scheme, whereby our pallet supplier collects the used pallets from our customer base, subjects them to an inspection process before return to IPACKCHEM for re-use, thereby reducing the packaging waste impact of our business. The scheme also relies on customer co-operation. To date, the scheme is established with 5 of our major customers with an 88% return rate on pallets.

4.4 Sustainable innovation and sourcing

KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
301-1	**Raw materials purchased - Polymer**	17,048	34,017	35,597	**43,479**	**60,600**	
301-1	**Raw materials purchased - Non Polymer**	3,459	5,660	6,886	**29,838**		
301-1	**Raw materials purchased - Total**	20,507	39,677	42,483	**73,317**		
301-1	**Raw materials by tonne of containers produced**	0.99	1.09	0.98	**1.04**		
303-3	**Reduction of water withdrawals per tonne of containers proceeded from 2020**			-10%	**-5%**	**-8%**	
301-1	**% Raw materials purchased with an ecolabel**				**0%**		
301-2	**% of raw materials POLYMER purchased that are recycled**	0.00%	0.20%	4.71%	**0.26%**		
301-2	**Raw materials purchased that are recycled - Non Polymer**	458	546	685	**2112**		
301-2	**% of raw materials purchased that are recycled**	2.2%	1.5%	5.6%	**3%**		
301-2	**% of raw polymer that are bio-sourced**	0.000%	0.000%	0.000%	**0.006%**		
301-2	**Raw materials purchased that are recycled or biosourced - total**	458	613	2,360	**2,230**		
301-2	**% of polymer purchased from bio-sourcing or from recycled fibers**	2.23%	1.54%	5.56%	**2.83%**		**15%**
301-1	**Raw materials by tonne of containers produced**				**1.81**		
301-3	**Recyclable products**				**100%**	**100%**	**100%**

4.5 Customer product stewardship



IPACKCHEM commits to ensuring an elevated level of security for its products and scrupulously fulfil all regulatory requirements for the transport of dangerous goods.

IPACKCHEM is committed to be a responsible packaging producer for the specialty chemical industry and has embedded safety Product stewardship deeply in its business model, as it is considered by management as a key market differentiator.

4.5 Customer product stewardship

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIS	OBJECTIVES
4.5.1 - IPACKCHEM commits to increase the certification of processes and products	THIRD-PARTY CERTIFICATION Offer responsible products to customers and end-users ISO certifications Fulfil all regulatory requirements for the transport of dangerous goods	Fulfil all regulatory requirements for the transport of dangerous goods (UN Certification) Programme to get all factory certified for ISO 9001 and ISO 14001	Consider a programme for IS 50001 certification for the energy management system	ISO certified sites	**100% of sites certified ISO 9001, ISO 14001 and ISO 45001**
4.5.2 - IPACKCHEM commits to ensure an elevated level of security for its products for its customers	STRINGENT QUALITY Mechanical and chemical barrier	Deploy a rigorous standard quality system across the Group's new sites	Maintain highest level of quality across all sites	Frequency of controls	**Ensure all new sites swiftly comply and integrate the IPACKCHEM quality standards**

4.5 Customer product stewardship

IPACKCHEM commits to increase the certification of processes and products

CERTIFICATIONS

ISO International Standards ensure that products and services are safe, reliable and of good quality. For business, they are strategic tools that reduce costs by minimizing waste and errors and increasing productivity. They help companies to access new markets, level the playing field for developing countries and facilitate free and fair global trade. IPACKCHEM's manufacturing facilities around the globe are already - or in the process of - being certified:

- ISO 9001-2015 – Quality Management
- ISO 14001:2015 - Environmental Management
- ISO 45001:2018 – Health and Safety Management
- BRC certified or ISO 22000 – Food safety.

The BRC Global Standard for Packaging and Packaging Materials is a food standard for manufacturers and suppliers of packaging used for retailer own branded products that have an obligation to implement appropriate systems and controls to ensure packaging suitability.

FACTORY CURRENT CERTIFICATIONS

100%
of sites have been audited by a 3rd party auditor, with regards to CSR issues, in the past 3 years

100%
of sites are ISO 9001 certified

87%
of sites are ISO 14001 certified

FRANCE

In 2022, IPACKCHEM passed the new certification related to the industrial plastic pellet production, handling and transportation. The French Act of 10 February 2020 on the fight against waste and the circular economy (decree 2021-461) provides that the industrial sites using plastic pellets in their production processes are equipped with procedures to prevent losses and leakages of industrial plastic pellets, which are part of the microplastics.

UK

The Crewe facility in the UK has successfully passed its ISO 14001 recertification and ISO 9001 certification audit. This recognizes the strength of our operating systems and site infrastructure and validates that we not only meet, but in many areas exceed, the requirements of the ISO international standards for Environmental protection and Quality Management, with many best practices highlighted by the audits. Along with the site's BRC AA rated certification for product safety this demonstrates to our customer base, regulatory bodies and all third parties that we are a site driven by conformity, compliance, and continual improvement.

USA

IPACKCHEM FACILITY in the US passed ISO 9001 AND ISO 14001 surveillance audit in November 2022 with no findings. We have a management system that meets global standards for business. It is the adherence to these systems that allow TPG Plastics LLC to provide a high quality and value add product to our customers. This establishes credibility and trust with consumers, stakeholders, and other business partners.

4.5 Customer product stewardship

COUNTRIES	ISO 9001:2015	ISO 14001:2015	ISO 45001:2018	BRC FSSC 22000 ISO 22000:2005	CERTIFICATES OF CONFORMITY
	QUALITY MANAGEMENT SYSTEM FOOD SAFETY	ENVIRONMENTAL MANAGEMENT SYSTEM	OCCUPATIONAL HEALTH AND SAFETY (OH&S) MANAGEMENT SYSTEM	FOOD PACKAGING AND PACKAGING MATERIAL	MANUFACTURING INSPECTION OF PACKAGES INTENDED FOR THE TRANSPORT OF DANGEROUS GOODS FLUORINATION
FRANCE	2022 (05/12/2025)	2022 (05/12/2025)	2022 (30/12/2025)		2021 (05/12/2023)
UK	2023 (10/01/2024)	2023 (10/01/2026)	By 2023	2022 (23/03/2023+20/09/2023)	2022 (10/01/2025
HUNGARY	2022 (17/07/2025)	2022 (17/07/2025)	2022 (17/07/2025)		2019 (05/08/2023)
BRAZIL	2020 (28/11/2023)	2020 (28/11/2023)	2021 (02/8/2024)		
SOUTH AFRICA	2022 (03/05/2025)	2021 (11/06/2024)	2022 (10/06/2025)		
RUSSIA	2022 (03/10/2025))	By 2023	2022 (14/03/2025)		2019 (03/01/2024)
CHINA	2020 Kunshan (31/03/2023)	2020 Kunshan (13/04/2023)	By 2023 Kunshan	2021 (21/01/2023+10/10/2024)	2021 (10/10/2023)
INDIA	2020 Daman (29/04/2023) By 2023 Ankleshwar				
USA	2021 (8/01/24)	2021 (7/01/24)	/		

9001:2015

14001:2015

22000:2018

45001:2018

FSSC 22000

BRCGS Packaging and Packaging Materials CERTIFICATED

4.5 Customer product stewardship

IPACKCHEM commits to ensure a high level of security for its products for its customers

100%
of plants are certified for the transport of dangerous products and fluorination processes

PRODUCT SAFETY

IPACKCHEM Group has undertaken to focus on this market sector requiring UN certified packaging with its HIGH-PERFORMANCE PLASTIC PACKAGING. IPACKCHEM reduces the use of dangerous and toxic products. All its facilities are accredited ISO 9001 and all employees work to common quality standards and systems. All IPACKCHEM sites and employees are expected to operate in compliance with all applicable environmental laws and regulations. IPACKCHEM is engaged in third-party certification programmes. IPACKCHEM provides professional advice and recommendations on packing and storing hazardous chemicals, as well as meeting UN Regulations for the carriage of dangerous goods. The UN certification is available for its products and in the UK, IPACKCHEM is in full compliance with BRC and EU food packaging requirements.

Ipackchem currently uses mainly virgin polymers (HDPE and PET) in its manufacturing process. The United Nations certification for the transport of dangerous goods only applies to plastic containers made of virgin plastic. The Company is currently testing its products with a percentage of chemically recycled plastic and has requested suppliers to assess the feasibility to introduce mechanically recycled plastics in the manufacturing process. Tests are required to be carried out before a UN certification mark can be issued, and the packaging must meet or exceed minimum standards of performance before it can be used, thus currently restricting the use of recycled materials.

100%
of plants have made recent investments relating to compliance with EHS (environment, hygiene, safety) legal requirements or other regulatory commitments

100%
of plants have planned investments relating to compliance with EHS legal requirements or other regulatory commitments

HANDLING HAZARDOUS GOODS

100%
of sites have work process to improve onsite storage conditions

IPACKCHEM has implemented processes for labelling, storing, handling and transporting hazardous goods and chemicals.

IPACKCHEM commits to applying new technological solutions to foster sustainable innovation:

- Create packaging solutions with an integrated sustainability approach
- Fulfil all regulatory requirements for the transport of dangerous goods.

97%
of countries have measurement processes to ensure enclosure of emission sources and airtightness of equipment

4.5 Customer product stewardship

CHINA

Clean room manufacturing with Advanced In-Mold Fluorination (A-IMF) growing in China. IPACKCHEM China (JRB) has been operating a clean room since 2021 and is now increasing its capacity to manufacture more bottles compliant with international Pharma standards. These investments position IPACKCHEM at the forefront of the multinational rigid plastic packaging blow moulding companies.

UNITED-KINGDOM

As per COSHH (Control of Substances Hazardous to Health) regulations, we annually report, and all hazardous waste are removed from site by an approved contractor. We have upgraded our compressed air filtration process at takeoff points of each machine to comply with food packaging standards. We have installed a new highly efficient oil-water separator compressed air condensate treatment.

We have planned an upgrade to heat shrink stations and a machine access upgrade.

IPACKCHEM listens to its customer preferences and proposes appropriate options:

- Closures are available in a full range of sizes and options include tamper-evident and child resistant features as well as a variety of liner styles including breather, standard or induction heat-seal. Barcoding: bottles and containers can incorporate specific barcodes to aid product identification if required
- Decoration: IPACKCHEM offers a full range of paper-based products including self-adhesive labels, leaflet-labels, sleeves, product information booklet and silk screen printing.

Specific focus to identify potential health impacts of products is made on substances of concern with independent testing.

FRANCE

We have implemented a procedure for product recall as part of our emergency preparedness and response procedure. We use a chemical database to identify potential health impacts of products (Seirich software developed by INRS).

Replacement of cleaning fluids for maintenance by sunflower oil-based products.

As of January 1, 2023, the Spanish government will introduce a new “green tax” of € 450/tonne for applicable for the manufacture, importation and purchase of single-use plastic containers. To support its Spanish customers, the IPACKCHEM Group has developed a new range of mono-material & 100% recyclable UN-approved barrier packaging from 1 to 20 litres made with post-consumer recycled plastic (PCR). IPACKCHEM’s A-IMF technology (Advanced In-Mould Fluorination) offers a bi-directional barrier that protects your formulation from any potential container/content contamination.

BRAZIL

We have developed a new system to handle solvents (an ATEX pump), with significant ergonomic improvements.

SOUTH-AFRICA

We have developed a process to control hazardous gas during the transport operation.

EXPECTATIONS FROM CUSTOMERS

IPACKCHEM provides information to customers on the safety of products and raw materials, including evidence to support claims (where requested). All complaints are analysed with immediate confirmation and feedback to customers in a written report.

4.5 Customer product stewardship

KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
301-2	**HDPE and Coex finished goods put in stock (tons)**	16,318	31,087	35,037	**40,143**		
301-2	**HDPE consumed (tons)**	16,637	31,757	35,559	**40,796**		
301-2	**HDPE resource efficiency**	98%	98%	98.5%	**98.4%**	**98.5%**	**98.5%**
307-1	**ISO 14001 certified countries***	67%	86%	86%	**87%**	**100%**	**100%**
307-1	**ISO 45001 certified countries***	40%	50%	57%	**46%**		**100%**
307-1	**ISO 9001 certified sites***	83%	88%	100%	**100%**	**100%**	**100%**
416-2	**Recalls of products (tons)**	3	1.5	1.4	**23.3**		
416-2	**Rejected containers (units)**			5,388,310	**11,024,790**		
416-2	**Parts per Million Defectives (PPM)**			0.026	**0.043**		

*From 2022, the calculation of Group coverage is now based on a new weighted approach based on the countries' revenues. This new method aims to reduce the negative impacts of newly integrated countries with several sites and reduced turnover. For this reason, the historical data are not kept due to an evoluting activity perimeter.

4.6 Human capital development

The Company complies with all applicable wage and hour laws and other statutes regulating the employer-employee relationship and the workplace environment.

No employee of the Company may interfere with or retaliate against another employee who seeks to invoke his or her rights under those laws. All expatriate employees must have and maintain any work permit or visa required in the country in which they are employed by the Company, and otherwise comply with all applicable immigration laws. IPACKCHEM's commitments to international declarations and conventions are included in the principles that the company endorses. The most important are:

- The UN Universal Declaration Principles on Business and Human Rights
- The ILO Tripartite Declaration of Principles on the Fundamental Rights and Principles at Work
- OECD Guidelines for Multinational Enterprises
- The UN Global compact which principles were endorsed by IPACKCHEM CEO in 2017
- The UN Sustainable Development Goals.

4.6 Human capital development

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIS	OBJECTIVES
4.6.1 - IPACKCHEM commits to protect the health and wellbeing	**OCCUPATIONAL HEALTH** Provide the highest level of safe working conditions Health and wellbeing in the surroundings	▪ H&S policy and annual risk prevention programme ▪ OHSAS 18001/ISO 45001 certification ▪ Noise reduction plan at the workplace ▪ Identification of materials containing asbestos ▪ Ensure that each plant has a Hygiene and Security Manager or Committee	▪ Implement ISO 45001 on all sites	▪ Number of certifications ▪ Absenteeism ▪ Lost hours by safety accidents	**100% of sites certified ISO 45001** **<1000 Lost hours by safety accidents**
4.6.2 - IPACKCHEM commits to develop employee skills and increase their engagement	**HUMAN CAPITAL DEVELOPMENT** Enhance the skills of employees Development of employability	▪ Job training programmes ▪ Career and annual performance reviews	▪ Generate an induction plan for all employees in all countries	▪ Training hours per employees	**100% new employees complete the induction plan** **12 hours of training per year and employee (permanent)**
4.6.3 - IPACKCHEM commits to be more inclusive	**HUMAN RIGHTS AND FAIR LABOUR PRACTICES** Promote labour right and human rights within the company	▪ Employee incentive programmes ▪ Social dialogue channels ▪ Employees covered by collective bargaining agreements or by an employee representative body	▪ Global HR Policy and procedures	▪ Collective bargaining agreements ▪ Employee representative bodies ▪ BEP training on Human Rights	**100% of employees trained in human rights policies and procedures**
	DIVERSITY Non-discrimination	▪ Diversity and non-discrimination training (included in BEP) ▪ Recruitment of female managers and employees ▪ Internal mobility to management positions without discrimination	▪ Reinforce inclusion for women	▪ Women recruited and in management positions	**30% of women in management positions**

4.6 Human capital development

IPACKCHEM commits to protect the health and wellbeing

POSITIVE WORK ENVIRONMENT

1,009
permanent employees

74%
of permanent employees

100%
of senior staff are recruited from the local community at all sites

100%
of sites committed to

- **Pay a living wage complying with laws and other statutes**
- **Offer favorable working conditions**
- **Respect local legislation of number of working hours per week**
- **Have a remuneration process communicated to employees**
- **Have a work process to recruit and promote local managers**
- **Allow a compensation for extra or atypical working hours**
- **Maintain a flexible organization of work available to employees (e.g., remote work, flexitime)**
- **Grant paid annual vacation.**

GRI	TOTAL WORKFORCE AS OF DECEMBER 2022	2022	FR	UK	HU	BR	ZA	RU	CN	IN	HQ
2-7	Employees (Total workforce)	**1,356**	107	87	44	68	92	36	414	498	10
2-7	Employees (Permanent workforce)	**1,009**	95	73	39	58	85	36	396	217	10
2-7	Men (Permanent workforce)	**763**	86	71	37	41	64	19	225	214	6
2-7	Women (Permanent workforce)	**254**	10	13	10	17	14	16	163	6	5
2-8	Employees (Temporary workforce)	**347**	12	14	5	10	7	0	18	281	0
2-7	**Employees in management positions (Permanent workforce)**	**9%**	**9%**	**14%**	**13%**	**14%**	**21%**	**22%**	**5%**	**3%**	**60%**
405-1	**Women in management positions (Permanent workforce)**	**21%**	**0%**	**30%**	**20%**	**0%**	**33%**	**25%**	**25%**	**0%**	**33%**

At site level, formal health safety management systems are implemented to manage risks on a day-to-day basis. Occupational health safety risks were evaluated and updated periodically according to a formal workplace risk assessment methodology. Exposure campaigns have been conducted at several sites, covering noise and ambient air, and no exceedances of the applicable regulatory limits were identified.

Measures are in place:

- Respect of local legislation of number of working hours per week
- Interactive communication session with employees regarding working conditions
- Work process to recruit and promote local Managers
- Compensation for extra or atypical working hours
- Flexible organization of work available to employees (e.g., remote work, flexitime).
- Granting paid annual vacation
- Bonus scheme related to company performance
- Following the labour rules which govern the Plastics industry in every region.

4.6 Human capital development

RECRUITMENT PROCESS

Through the 1st semester 2023, IPACKCHEM will formalize a recruitment process that will include the issues of diversity and non-discrimination. A training plan will be required for all HR managers, General Managers + management teams of each site to raise awareness on the subject and share the best practices. In addition, on our training plan to be developed by 2023, topics of bullying, discrimination and sexual harassment will be covered.

COMPENSATION

90%

of countries have implemented a bonus scheme related to company performance

In 2022, the newly appointed Group CEP, in charge of the Human Capital, has made an analysis of employees' wage lowest levels in the factories against national living wage benchmark in the operating countries. The result is that IPACKCHEM wages are above the legal minimum wage. A policy will be formalized soon.

HUNGARY

The recruitment process is transparent: machine handler employees are recruited by specialized companies to search for these profiles, while employees in other positions (blue- and white-collar) are recruited by head-hunter companies and our HR staff. Salary advancement procedure is communicated to the employees in July. It is not allowed to work 7 consecutive days, at least one rest day must be ensured for the employee per week.

Most annual vacation entitlements must be planned during the first quarter of the calendar year and must be taken before the end of the calendar year. A few days may be reserved for unforeseen needs. It is not possible to compensate financially for the days of holiday not taken. Vacation planning, approval and administration are recorded electronically on the HR software. Graded Manager bonuses and monthly benefits for employees are based on individual and department/company/group performance.

SOUTH-AFRICA

The Permanent Cosmetic Association of South Africa (PCASA) application form is renewed annually by IPACKCHEM. PCASA is a non-profit membership society for professionals within the permanent cosmetic industry aimed at the perfect execution of treatments on the part of its members, the advancement of skill and professional development by making training programmes of the highest standard available to its members on a continual basis, and public protection against poor conduct on the part of member industry professionals.

On behalf of the staff, labour unions meet with the plastics council which we are part of. They negotiate the annual increase for the respective grades as per the document. The procedure is then to communicate this increase to the shop floor via the staff representatives called SHOP STEWARDS. For salary staff increases, a budget is done and approved by IPACKCHEM's head office.

EMPLOYEE INCENTIVES

Incentives aligned to value drivers and addressing of CSR issues are being introduced to engage employees and targets are in a process to be defined at country level.

CHINA

A bonus system is linked to the evaluation of the improvement and outcomes. We have a quarterly and annually bonus system revision. Incentives are aligned with the Company strategic goals and to each department KPI achievement.

EMPLOYEE SATISFACTION

BRAZIL

IPACKCHEM regularly consults the employees for a continuous improvement and a pleasant environment at the workplace.

FRANCE

A "Quality of Life at work" survey is conducted every 2 years by an accredited consultant company. and the next campaign will take place in 2023.

HUNGARY

Worker voice surveys are put in place at the plant and there an evaluation process to assess if complaints are founded or not, based on certain policy criteria.

4.6 Human capital development

SOCIAL DIALOGUE

100%
of sites:

- **give the right to join labor unions, workers' councils, or other collective bargaining organizations**
- **have interactive communication session with employees regarding working conditions**

73%
of employees covered by bargaining agreements or by an employee representative body

69%
of countries with collective agreement concerning working conditions (wages, working hours, vacation days etc.)

76%
of elected employees' representatives named at sites

UNITED KINGDOM

Employees have the right to join labor unions and IPACKCHEM has established communication channels through line Supervisors and Managers with an employee representative.

CHINA

Workers have the right to join labor unions and HSE committee and Labor unions are exchanging through meetings planned by IPACKCHEM.

OCCUPATIONAL HEALTH OF WORKERS

100%
of operational sites:

- protect the health and well-being of its employees and of the populations living in the surroundings
- have named Health and Safety manager or health and safety committees
- provide protective equipment to all impacted employees
- have specific procedures for handling of chemicals or hazardous substances
- respect WASH guiding principles for all personnel / visitors
- have joint labor management health and safety committee in operation
- deploy active preventive measures for stress and noise
- train all relevant employees on health and safety risks and good working practices
- have mandatory health checkup for all employees
- train on health and safety issues for subcontractors working on premises.

73%
of countries with Health and Safety risk assessment

At site level, formal health safety management systems are implemented to manage risks on a day-to-day basis. Occupational health safety risks were evaluated and updated periodically according to a formal workplace risk assessment methodology. Exposure campaigns have been conducted at several sites, covering noise and ambient air, and no exceedances of the applicable regulatory limits were identified.

Measures in place:

- Complete medical checks for all new employees
- Mandatory health check-up for all employee's Protective equipment to all impacted employees.
- Specific procedures for handling of chemicals or hazardous substances.
- Respect WASH guiding principles for all personnel and visitors.
- Translation of Health and Safety procedures in major languages spoken by employees.
- Training PLAN of all relevant employees on health and safety risks and good working practices.
- Training on health and safety issues for subcontractors working on premises.
- Having named a Health and Safety manager or health and safety committees.
- Having implemented a Health and Safety detailed risk assessment.

IPACKCHEM is committed to providing employees with a healthy and safe work environment in keeping with sound business practices and the requirements of all applicable occupational safety and health laws.

4.6 Human capital development

In all its plants, IPACKCHEM undertakes to provide the highest level of safe working conditions for its employees, as well as external service providers.

All risks are identified, prioritised and minimised in each category through either monitoring processes, good practices, exceptional facility and equipment maintenance, as well as an annual risk prevention programme. Employees also have responsibilities for working safely and keeping their workplace healthy and safe, including but not limited to:

- Following all applicable health and safety requirements and company policies.
- Reporting promptly all accidents (even ones in which no one is injured).
- Assisting in the investigation of accidents.
- Employees should report to their supervisors or managers conditions, situations or behaviours that might create an unsafe working environment or violate applicable laws and regulations or IPACKCHEM's health and safety policies, procedures and standards.

Hygiene and Security Committees meet several times a year. A comprehensive welcome booklet detailing health and safety aspects at work is distributed to all employees. Our manufacturing procedures and methodologies are designed to help ensure that our operations do not pose an inappropriate risk for the environment or our communities. Throughout our plants and laboratories, we continually work to reinforce and optimize our safety culture and related standards. Irrespective of sites, IPACKCHEM wishes to offer good working conditions to its employees by making efforts to reduce noise.

Dedicated and regulated zone for the manipulation of chemical products are defined in each plant to minimize exposure of the Quality staff, all receiving training on the hazardous nature of these products.

Those chemicals are used to simulate the customer products that will be filled in IPACKCHEM containers, to ensure optimum product barrier quality. Newer electrical machines are gradually being installed thus not only reducing power consumption but also improving working conditions through noise reduction.

Since 2014, a welcome brochure Safety & Environment is circulated to all external service providers to introduce behavioural guidance at the factory and inform on safety instructions. IPACKCHEM is happy and proud of the long service of a substantial number of its employees. Employees can expect to receive a satisfactory level of flexibility to enable them to manage their work/life balance.

ACTIVE PREVENTIVE MEASURES FOR STRESS AND NOISE.

The sound management of chemicals and waste plays a key role in avoiding and minimizing risks posed by harmful chemicals on human health, that of vulnerable populations.

The Company is committed to maintaining a workplace that is free from violence, harassment, intimidation and other unsafe or disruptive conditions due to internal and external threats.

Alcohol and drug: The ability to act quickly and think clearly is a key factor while conducting work on behalf of IPACKCHEM. Being under the influence of alcohol or illegal or unauthorized drugs, or improperly using medication, diminishes one's ability to perform at his or her best. Accordingly, IPACKCHEM requires its workplaces and workforce to be free of alcohol and illegal or unauthorized drugs. Employees are also prohibited from misusing or abusing any legal substances, such as prescription or non-prescription medication, while on company business or on company premises. harassment and bullying will be dealt with through IPACKCHEM's Disciplinary Procedure.

Harassment can include racial slurs, derogatory ethnic jokes, religious insults, unwelcome sexual advances, and any other circumstances giving rise to a hostile or threatening work environment. Harassment, whether or not it is a discriminatory act under the law, will not be tolerated.

The Absenteeism rate for permanent workforce was 3.0% in 2021-2022.

UNITED KINGDOM

Compliance with the site's Hygiene Code of Practice. The Group operates under the requirements of the BRC Packaging Standard which requires ambitious standards of personal hygiene and cleanliness. All employees and visitors entering the production and storage areas must therefore comply with the site's Hygiene Code of Practice which will be issued annually. As part of the Hygiene's COP, some restrictions apply to all staff working in production and storage areas (hairnets are to be worn, no perfume or aftershave, etc.).

Private Health Care is offered to all employees. Health Surveillance testing for all employees at induction and at 18-month frequency. Protective equipment includes hearing protection, gloves, safety footwear, head protection. Washing facilities are in accordance with BRC Global Packaging Certification, including hot water and soap hand washing stations at all production entrances, shower facilities and sanitising stations located around the site. Literacy testing is completed as part of induction and no requirement for translation identified to date.

FRANCE

A periodic survey on "Quality of Life at Work" is conducted by an accredited consultant company.

4.6 Human capital development

HUNGARY

Medical checks are completed for all new employees. Last medical checks have been done in July 2021 for all new personnel. Protective equipment is provided to the employees: work clothes, shoes, gloves, earplugs, and protector glasses. Health and Safety procedures have been translated in Hungarian, English, Russian, Polish, and Ukrainian. There is a weekly safety review with external work safety representative and work safety work representatives. A safety day is implemented since August 2020.

SOUTH-AFRICA

We follow the MEIBC labour rules which govern the Plastics Converters Association of SA. Granting of special remuneration for overtime worked exists and employees receive 24 hours rest within a time frame of 7 consecutive days and 1.5 x hourly rate when 40 hrs are reached. Employees receive 4 days off after 4 days on for shift workers. A suggestion box is available in the staff canteen. Monthly general meetings are held with staff and monthly shop steward meetings are also held with management.

BRAZIL

100% of employees covered by a private Health Care system supplied by IPACKCHEM. All new employees must be clinically approved by the doctor company before starting to work at Ipackchem.

FRANCE

Employees are covered by a certified health and safety management system certified ISO 45001. Recent French Act No. 2021-1018 aims to strengthen prevention in OHS at the workplace. Many measures will affect occupational health as of 2022, the date on which much of the provision of the Act comes into force. However, IPACKCHEM France is preparing the implementation of the new occupational health services in risk assessment and prevention. The measures will contribute to a better traceability of occupational exposures and health surveillance.

HEALTH PLAN IN ACTION ON PLANTS

UNITED KINGDOM

To protect our employees, our plan includes restricted site access, increased cleaning, and hand sanitising stations, 2m social distancing, temperature measurements, self-loading of vehicles and extensive employee communication programmes.

HUNGARY

Daily temperature checks are made for all employees due to the COVID pandemic situation.

The sound management of chemicals and waste plays a key role in avoiding and minimizing risks posed by harmful chemicals on human health, in that of vulnerable populations. IPACKCHEM is committed to prevent any risk during the manufacturing process that could have a damage to air, water and soil and strictly conforms to all local regulations.

4.6 Human capital development

IPACKCHEM commits to develop employee skills and increase their engagement

TRAINING

100%
of countries

- Have implemented work process which identifies any training needs of the personnel
- Conduct regular assessment (at least once a year) of individual performance
- Make performance review and appraisals.

13
training hours per employee (permanent workforce)

75%
of training hours are linked to safety

84%
of employees who received training (internally or externally) on environmental issues

90%
of employees with a performance and career review

100%
of employees at risk with valid hazardous products training (permanent workforce) on environmental issues

62%
of employees trained to improve their knowledge and skills for their current position or for their next career step

IPACKCHEM commits to develop employee skills and increase their engagement. IPACKCHEM enhances the skills of its employees through development programmes as well as continuous on the job training. Professional assessment and performance interviews are carried out regularly. Compensations are annually reviewed according to internal promotion/ relocation to a change of position or to completion of an agreed training programme. Employee incentive programs are used to encourage performance. IPACKCHEM makes its employees more engaged through a participative management. Employee satisfaction surveys are carried out every three years in its factories.

IPACKCHEM plans annual performance Appraisal and Competency Assessment Programmes for staff and heads of department are responsible for determining the training needs of the staff.

Training programmes are in place for all employees with defined training schedules. Qualification matrix and annual training plan are prepared for certain categories of employees.

BRAZIL

Promoting Human Capital development. Development of I.T.C. – IPACKCHEM Training Centre. IPACKCHEM has developed a partnership with a local University and price reductions are offered to all IPACKCHEM employees willing to register to University training sessions. Employees are encouraged to continuously develop their skills and expertise to respond to the market's needs.

FRANCE

Encouraging professional training. In 2017-2018, an experienced team leader from the Saint-Etienne production workforce went on a course to qualify and obtain an external certification (CQP) recognised in the plastics industry in France (Centre Technique Industrial de la Plasturgie). The working hours have been adapted to allow him to follow the courses and he has been mentored by the production manager during his training. He obtained the certificate in June 2018. This experience is now an example for other employees and will be duplicated.

In 2018-2019, we launched an ambitious training program aimed at rebuilding the skills pool. More than 10 operators have been trained in quality control and process configuration and for others, training is on-going. To ensure the best level of skills adapted to our activities, we develop our own internal training model and IPACKCHEM has successfully implemented 4 new technological production lines in 4 years. This training program is necessary to prepare our talents to evolve towards higher responsibilities.

4.6 Human capital development

IPACKCHEM commits to be more inclusive

IPACKCHEM is committed to and supports the principle of equal opportunities at work, as outlined in the IPACKCHEM Business Ethics Programme. IPACKCHEM preserves a healthy and positive atmosphere at work. IPACKCHEM fights against discrimination linked to age, gender, sexual orientation, transgender, religion, disability, colour or ethnic background. IPACKCHEM guarantees an equal remuneration package between men and women at the recruitment stage. In its countries of operation, IPACKCHEM communicates information about its business openly with all employees on a regular basis including team briefing and presentations.

HUMAN RIGHTS RESPECT

IPACKCHEM recognises that the responsibility to respect human rights applies to all enterprises regardless of their size, sector, operational context, ownership and structure. IPACKCHEM commits:

- To meet its Human Rights responsibility.
- To implement a due diligence process to identify, prevent, mitigate and account for how IPACKCHEM is addressing its impacts on human rights to implement processes to enable the remediation of any adverse human rights impacts the company causes or to which it contributes.
- To address Human Rights, checks are completed as part of an induction process and in relation to the HR risk assessment (right to work, age, etc...). We have remediation and corrective action management procedures. Documented disciplinary and grievance procedures are in place in case of violation. A whistle-blower procedure (internal and external channel) is included in the staff handbook received by each employee. All complaints are recorded.

CHILD LABOR

IPACKCHEM does not employ staff under the age of 16 or 18 in accordance with the national law and will ensure where reasonably practicable that its suppliers adopt the same standard.

MODERN SLAVERY – FORCED WORK

IPACKCHEM has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity and transparency in all its business dealings and relationships. We will implement and enforce effective systems to ensure that modern slavery and human trafficking are not taking place anywhere within our own business or in any of its supply chains, consistent with its obligations under the Modern Slavery Act 2015.

FREEDOM OF ASSOCIATION

IPACKCHEM is committed to an open and constructive dialogue with its employees and workers' representatives.

In accordance with local laws, IPACKCHEM respects the rights of its employees to associate freely, join labour unions, seek representation, join works councils and engage in collective bargaining.

IPACKCHEM will not disadvantage employees who act as workers' representatives.

LABOUR CONVENTIONS

The Company complies with all applicable wage and hour laws and other statutes regulating the employer-employee relationship and the workplace environment. No employee of the Company may interfere with or retaliate against another employee who seeks to invoke his or her rights under those laws.

All expatriate employees must have and maintain any work permit or visa required in the country in which they are employed by the Company, and otherwise comply with all applicable immigration laws.

DIVERSITY / EQUAL OPPORTUNITY / NON-DISCRIMINATION

92%

of our countries have a work process to recruit and promote women at production

84%

of employees who received training on diversity, discrimination and/or harassment

IPACKCHEM values the individuality, diversity and creative potential that every employee brings to its business. All employees should be treated with equal respect and dignity and should be provided with equality of opportunity to develop themselves and their careers. Overall success and advancement in IPACKCHEM will depend solely on personal ability and work performance. IPACKCHEM is an equal opportunity employer. The Company prohibits discrimination based on race, colour, religion, creed, sex, national origin, age, marital status, sexual orientation, disability, veteran status or other protected class.

4.6 Human capital development

Employees who feel that they have been discriminated against in violation of the law or company policy should report the suspected discrimination immediately. Furthermore, an IPACKCHEM employee who suspects such discrimination is or has occurred against any other person (e.g., employee, job applicant, customer, guest, and supplier) should also report it immediately.

FRANCE

Women/Men Equality Index

Ipackchem France releases the results of its "Women Men equality index". For the year 2021 and as it was in the previous year, our overall index is INCALCULABLE (the measurable indicators represent less than 75 points).

This result can be broken down as follows:

1. Salary pay difference between Women & Men: INCALCULABLE. All the valid groups represent less than 40% of the workforce.

2. Proportion of women and men increased: 35 points out of 35

3. Of the percentage of women increased on return from maternity leave: INCALCULABLE No return from maternity leave during the period.

4. Number of women and men in the top 10 highest paid in the company: 0 points out of 10

We are determined to work on this issue by focusing our actions on the theme of gender diversity in certain sectors and on women's access to the highest levels of responsibility, and therefore of remuneration, in our company. We are convinced that gender diversity is a powerful lever for performance and attractiveness. It is our responsibility to continue to promote our businesses to women, particularly in schools, to help our female employees to flourish in the company and to enable them to achieve ambitious career paths.

HARASSMENT

IPACKCHEM promotes a harassment-free work environment and therefore all forms of harassment and bullying will be dealt with through IPACKCHEM's Disciplinary Procedure. In addition, many types of harassment are discriminatory acts under the law. Accordingly, bullying or harassment of any person (whether an employee, customer, contractor, supplier or guest) by an IPACKCHEM employee including, but not limited to, by reason of that person's race, colour, religion, creed, sex, national origin, age, marital status, disability, sexual orientation, gender reassignment or other protected class is strictly prohibited. Harassment can include racial slurs, derogatory ethnic jokes, religious insults, unwelcome sexual advances and any other circumstances giving rise to a hostile or threatening work environment. Harassment, whether it is a discriminatory act under the law, will not be tolerated.

Employees who feel they have been harassed in violation of the law or policy should report the suspected harassment immediately. Furthermore, an IPACKCHEM employee who suspects such harassment has occurred against any other person should also report this immediately.

BRAZIL

Recruitment of female workers. A priority has been given to hire preferably women as packers. In 2018, at the start of the operation of machine 04, the production workforce of IPACKCHEM Brazil only consisted of men. As of January 2019, we began to hire female workers on the shop floor.

By the end of 2019, the production team included six women. Four additional women work in administrative functions consequently raising our female workforce to 20%.

PRIVACY & PERSONAL INFORMATION

IPACKCHEM recognizes that everyone is valued and is entitled to have their privacy respected. The company wants to maintain current and former employees' privacy and the security of their personally identifiable information the company collects.

4.6 Human capital development

KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
2-7	**Employees (Total workforce)**	405	828	924	**1,356**	**1,400**	**1,900**
2-7	**Employees (Permanent workforce)**	367	782	820	**1,009**	**1,250**	**1,600**
2-7	**Employees (Permanent workforce)**	91%	94%	89%	**74%**	**89%**	**84%**
2-7	**Men (Permanent workforce)**	317	565	586	**763**		
2-7	**Women (Permanent workforce)**	61	224	233	**254**		
2-7	**Women (Permanent workforce)**	17%	29%	40%	**25%**		
2-7	**Employees (Temporary workforce)**	38	46	95	**347**		
2-7	**Employees in management positions (Permanent workforce)**	48	76	83	**90**		
2-7	**Employees in management positions (Permanent workforce)**	13%	10%	10%	**9%**		
405-1	**Men in management positions (Permanent workforce)**	38	56	65	**71**		
405-1	**Women in management positions (Permanent workforce)**	10	20	18	**19**		
405-1	**Women in management positions (Permanent workforce)**	21%	26%	22%	**21%**	**30%**	**30%**
2-30	**Countries covered by bargaining agreements or employee representative body**	54%	66%	64%	**73%**		
2-30	**Countries with collective agreement concerning working conditions (wages, working hours, vacation days etc.)**				**69%**		
2-30	**Countries having implemented a consultation process with employees**				**69%**		
2-30	**Elected employees' representatives named at sites**				**78%**		
401-1	**Employees who left (permanent workforce)**	70	55	65	**79**		
401-1	**Turnover (permanent workforce)**	19%	7%	8%	**8%**		
401-1	**New employees to complete the induction plan**					**100%**	**100%**
401-2	**Employees covered by social benefits**	378	789	820	**1,335**		

4.6 Human capital development

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
401-2	**Employees covered by social benefits**	100%	100%	100%	**98%**	**100%**	**100%**
403-2	**Employees represented in formal joint management-worker H&S committees**				**100%**	**100%**	**100%**
403-2	**Employees covered by HSE committees regarding their working conditions**				**100%**	**100%**	**100%**
403-2	**Countries with Health and Safety risk assessment**				**73%**		
403-9	**Hours worked (permanent workforce)**	619,785	736,203	701,485	**2,264,035**		
403-9	**Hours worked (temporary workforce)**	75,848	76,244	125,103	**750,321**		
403-9	**Hours worked (permanent and temporary workforce)**		812,447	826,588	**3,014,356**		
403-1	**Plants with Health and Safety manager or health and safety committees**		100%	100%	**100%**	**100%**	**100%**
403-5	**Employees trained in emergency procedures (permanent + temporary)**		92%	91%	**99%**	**100%**	**100%**
403-2	**Sites having conducted an employee health & safety risk assessment**				**90%**	**100%**	**100%**
403-9	**Injury frequency rate (permanent + temporary)**		31	7	**5.3**		
403-9	**Injury severity rate (permanent + temporary)**		743	330	**222**		
2-7	**Absenteeism (permanent workforce)**		4.3%	4%	**1.2%**		
403-8	**Employees covered by a certified health and safety management system (ISO 45001)**		28%	34%	**46%**		**100%**
404-1	**Hours of safety training (permanent workforce)**		3	4	**10**	**12**	

*From 2022, the calculation of Group coverage is now based on a new weighted approach based on the countries' revenues. This new method aims to reduce the negative impacts of newly integrated countries with several sites and reduced turnover. For this reason, the historical data are not kept due to an evoluting activity perimeter.

4.6 Human capital development

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
412-2	**Employees at risk with valid hazardous products training**		100%	57%	**100%**		
404-1	**Training hours (permanent workforce)**		81	10	**13**		
404-1	**Employees who received training (internally or externally) on environmental issues**				**84%**		
404-3	**Employees who had in the year a performance and career review**				**90%**		
404-1	**Employees trained to improve their knowledge and skills for their current position or for their next career step**				**62%**		
404-2	**Countries providing skills development training**				**100%**	**100%**	**100%**
404-3	**Countries performing regular assessment of employees**				**100%**	**100%**	**100%**
404-2	**Employees who received training (internally or externally) on environmental issues**				**84%**		
412-2	**Managers trained in diversity/discrimination/harassment (part of the Business Ethics Programme elearning)**	48	76	82	**126**		
412-2	**Managers trained in diversity/discrimination/harassment (part of the Business Ethics Programme elearning)**				**100%**	**100%**	**100%**
412-2	**Employees who received training on diversity, discrimination and/or harassment**				**84%**		
404-2	**Employees trained on the Business Ethics Programme (covering all sustainability topics)**				**In progress**	**100%**	**100%**
206-1	**Employees having signed the Business Ethics Programme (integrating the Diversity/discrimination/harassment policy)**				**723**		
206-1	**Employees having signed the Business Ethics Programme (integrating the Diversity/discrimination/harassment policy)**				**72%**	**100%**	**100%**
412-1	**Countries having performed assessments to identify if exposed to human rights violation**				**97%**	**100%**	**100%**
412-1	**Countries having deployed a whistleblower procedure and a human right remediation procedure**				**100%**	**100%**	**100%**

4.7 Contribution to society

Given the nature of its products, IPACKCHEM encourages LOCAL PRODUCTION FOR LOCAL NEEDS.

IPACKCHEM contributes to local development by its activities in the countries where the company is established through a direct contribution to the economic development (local recruitment, local sourcing and financial assistance).

4.7 Contribution to society

ROADMAP

COMMITMENTS	GOALS	ACHIEVEMENTS	IN PROGRESS	KPIs	OBJECTIVES
4.7.1 - IPACKCHEM commits to responsible operation and sourcing where it operates	**LOCAL IMPACT** Contribute through a direct economic impact (local recruitment, local sourcing, local taxes and financial assistance)	Favour the local development through local supplies / local deliveries	Responsible sourcing policy	▪ Local supplies ▪ Local deliveries ▪ Ratio external employee among business partners / internal Employee	**85% of sales with regional deliveries** **12% of taxes paid locally** **0 complaint received from neighbours**
4.7.2 - IPACKCHEM commits to bring assistance for an access to safe drinking water	**COMMUNITY INVOLVEMENT** Support charity organisations and associations to give a better access to safe drinking water	Reuse of plastic containers without contamination to store safe drinking water	Reinforce the initiative	▪ Donations	**100%of sites have conducted solidarity actions**

4.7 Contribution to society

IPACKCHEM commits to responsible operation and sourcing where it operates

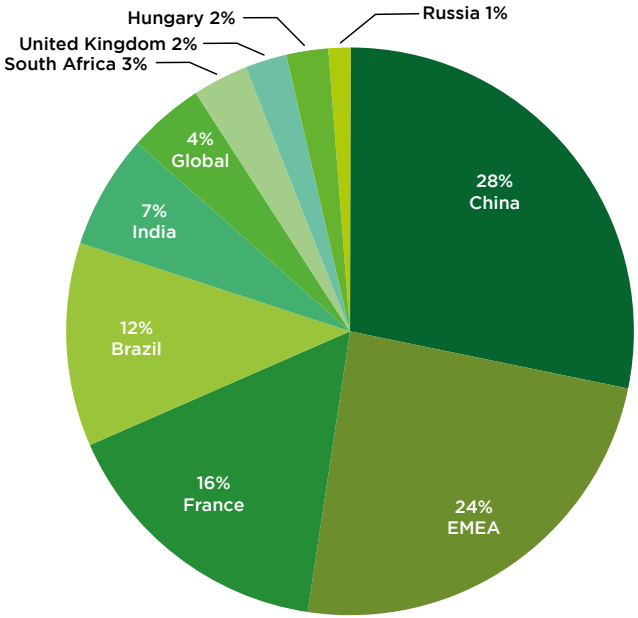
LOCAL CONTRIBUTION

Most suppliers are located within the geographical area of the production plants even if some exceptions may exist for specific materials. Given that Ipackchem promotes local procurement and given the fact that the supply of polymers is controlled by a limited number of players, one supplier can often represent more than 20% of the total supply for one facility. However, this is not seen by Ipackchem as a business continuity risk given that most suppliers are large international chemical companies who are able to source from an alternative location if the local supplying plant were to stop production.

Meanwhile for fluorine suppliers, Ipackchem is reliant on very few players (e.g., only one supplier in Europe) and although no supply chain incident has ever been reported, the Company is planning, through a pilot project, to produce fluorine directly on the St Etienne site for its own production purposes. All these actions make IPACKCHEM a true economic stakeholder.

In each of its operations, IPACKCHEM favours local partners for the purchase of production materials (pallets, cardboard, maintenance products...). Local suppliers are used where possible, but location could be outside countries due to the specific material/ services we need. However, the nearest location is favored.

BREAKDOWN OF SOURCING FROM ORIGINS



UNITED KINGDOM

Local suppliers are used where possible, but location is outside the United Kingdom for specific material needed. Approximatively 70% of our sales are made in the UK.

HUNGARY

100% of our supplies (HDPE, fluorine, glue, pallets, nitrogen and masterbatch) come from Europe and the remaining part from Europe.

BRAZIL

99% of suppliers of the production site are located in Brazil.

HUNGARY

95% of the deliveries are done to regional companies.

SOUTH-AFRICA

Supplies come from South Africa.

CHINA

More than 75% of suppliers are located within 100km around our plants and less than 5% raw material is imported and is replaced by local alternative supply choice when possible.

COMMUNITIES

100%

of sites have conducted solidarity actions done during COVID crisis

At IPACKCHEM, we are proud of the broader SOLIDARITY FOR THE COVID-19 CRISIS

Since March 2nd, 2020, a Business Continuity Plan (BCP) has been set up in all our manufacturing plants to enable us to maintain our level of service throughout the crisis. In addition, IPACKCHEM has been involved to bring solidarity support to the communities within the context of the global Health crisis.

4.7 Contribution to society

FRANCE

We have donated masks to hospital and local health professional, bottles for gel to local pharmacies, alcohol for manufacture of hydroalcoholic gel, and bottles for drinking water for truck drivers.

BRAZIL

To help to combat the virus spread, IPACKCHEM Brazil made a donation to LATICRETE SOLEPOXY of 360 packs of 5 litres and 230 packs of 20 litres as a form of collaboration in the project that LATICRETE SOLEPOXY is developing in partnership with UNICA (UNION OF INDUSTRIES AND CANA-DE-SUGAR), which aims to package and deliver gallons of hydroalcoholic solution in a totally free manner to the Health Bureau of the State of São Paulo, to carry out the distribution throughout the state to hospitals, health clinics and other health organisations, helping to combat COVID-19.

UNITED KINGDOM

We have maintained jobs among our supply chain as part of our activity continuation through Covid-19 health crisis.

Economic contribution we make to society, part of which takes the form of taxes paid to government. In 2017, overall, this represents 3% of our sales. In addition, we have assessed that for 1 direct job created within the company, 1 additional indirect job is created outside the company.

IPACKCHEM makes a financial donation to various charity organisations. Finally, IPACKCHEM also supports the local community distributing plastic containers to store water during doughty conditions. IPACKCHEM supports employees' individual fundraising efforts.

FRANCE

Ipackchem supports the employment of disabled people, and regularly sub-contracts administrative and packing tasks. IPACKCHEM is in favour of a responsible choice of purchase. One of its action levers is its policy for disabled people, requiring assistance with an ESAT (a Public Disabled People Workshop). IPACKCHEM sub-contracts some of its administrative and packing tasks to them.

SOUTH AFRICA

From 2022, IPACKHEM South Africa is now certified BBBEE-Level 4 by SANAS. Through, the Broad-Based Black Economic Empowerment (B-BBEE) programme, IPACKCHEM promoted two internal Black females to middle management. And as per the BBBEE guidelines, 2% of our workforce is represented by Black disabled female employees.

4.7 Contribution to society

KEY PERFORMANCE INDICATORS

GRI	KPI CONSOLIDATION	2019	2020	2021	2022	2026	2030
201-1	**Taxes paid locally in K€**	5,568	9,390	10,360	**19**	**32**	**50**
201-1	**Taxes paid locally**	8%	8%	7.9%	**11%**	**12%**	**12%**
204-1	**Sales with regional deliveries**	63%	56%	81%	**87%**	**85%**	**85%**

5 BEING TRANSPARENT

5.1 Reporting methodology

IPACKCHEM reported its ESG results for the time in 2017. To show its progress, IPACKCHEM presents the annual values over the past 6 years. The latest published report is dated in January 2022. The report "2022 Integrated Report" published in January 2023, describes the progress and results of financial and responsibility work from July 2021 to June 2022. IPACKCHEM reports on its corporate responsibility actions in accordance with the GRI principles for reporting on sustainable development. The report is available in English, and it is published online.

The 2022 ESG Report presents the performance based on the addition of new KPIs to better understand the engagement of IPACKCHEM to monitor its CSR strategic roadmap.

The CEO of IPACKCHEM Group is responsible for ESG issues inclusion in the Group's strategy on the long-term. The CEO is the highest level of the organization. In 2011, IPACKCHEM's CEO took a decisive step to launch an ambitious companywide initiative designed to reduce the environmental impacts of its operations, while sustainably improving the group's competitiveness: The CEO ensures that the Supervisory board is informed of the market developments, the competitive environment and the main challenges, including ESG issues. The CEO also chairs the Executive Committee composed of 6 persons. The Chief Technical Officer, member of the Executive Committee, ensures that environmental issues are monitored. At country level, the Managing directors of each subsidiary are responsible to ensure a smooth process to compile CSR information from the countries.

SCOPE OF CONSOLIDATION

The scope of consolidation for the social, environmental and governance information referred to 100% of the Group's perimeter (sites and the Head Quarters in France).

CHANGES AND REFORMULATION

- In 2022, we decided to change the intensity metric calculation and replace as denominator, the number of tons of products sold by the number of tons of products produced. The reason is to reduce the impacts of stock variation during the COVID period and after.
- In 2022, the calculation of Group coverage (example 100% of sites or 100% of countries, etc.) is based on a new weighted approach based on the countries' revenues. This new method aims to reduce the negative impacts of newly integrated countries with several sites and reduced turnover.
- A new calculation method has been reviewed for the HR KPIs to align them on a common global basis.

REPORTING PROTOCOL

Consistency checks and trend analysis are performed regularly to guarantee the quality of data, and in case of doubt or inaccuracies, corresponding data is excluded. The coverage rate specified for each indicator is reported in the content of the report and when a methodological explanation is necessary, it is provided.

For all countries and sites and for the Head Quarters, data is manually collected via our online consolidation solution and automatically added to consolidated data.

We measure and track our environmental impact through our global carbon accounting program. This process is facilitated by our online data collection system. Data on our key environmental impacts (raw materials, freight, F-gas, energy, waste and water) is collected from 8 countries representing 100% of Group scope. One central team manages the data processing and validation, to ensure consistent, high quality and accurate data is available across the Group.

Our Greenhouse Gas (GHG) emissions are calculated following the methodology outlined by the Greenhouse Gas Protocol Corporate Reporting and Accounting Standard, using an operational control approach. Our Group-wide commitment to improving our environmental performance is underpinned by a set of environmental targets which will be validated by the Science Based Targets initiative (SBTi) as being in line with 1.5°C climate science. These targets will cover our entire global operations.

Our ESG reporting is aligned with international standards.

- the French duty of care ("Devoir de Vigilance") and anticorruption law ("Loi Sapin 2"), which are applicable in France
- the ten principles of the United Nations Global Compact (UNGC), to which we communicate our progress
- the Taskforce on Climate-related Financial Disclosures (TCFD)
- the SASB RT- CHEMICALS published in 2018
- the GRI standards published in October 2021.

EXTERNAL VERIFICATION

MATERIALITY-Reporting, formerly GRI DATA PARTNER for France and recognised as GRI expert, made a compliance check of the present report according to both GRI Standards reporting principles, the United Nations Sustainable Development Goals application and other international frameworks. MATERIALITY-Reporting has also audited the collection and consolidation processes of the indicators used in the reporting. MATERIALITY-Reporting has evaluated IPACKCHEM practices to strengthen its CSR strategy and reporting.

5.1 Reporting methodology

GRI CLAIM

The IPACKCHEM Group has reported in accordance with the GRI Standards for the period from July 1, 2021, to June 30, 2022.

The "2022 Integrated Report" is prepared in accordance with the GRI:2021 standards. The report covers the key areas of economic, social, and environmental responsibility.

MATERIALITY-Reporting, formerly GRI data partner for France, checked the GRI-standards reporting principles, while both carrying out a critical analysis and auditing the general compliance of the GRI-content index. Reporting and data-processing tools have been improved and optimised for greater reliability and ownership.

Topic- specific Standards are reported with respect to the material topics for IPACKCHEM.

INTERNATIONAL FRAMEWORKS

IPACKCHEM has taken account of the ISO 26000 standard as a source document providing guidelines for corporate responsibility and refers to other recognised frameworks (SDG, SASB, TCFD,).

UN GLOBAL COMPACT AND SDGS

THE GLOBAL COMPACT
COMMUNICATION ON PROGRESS

This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

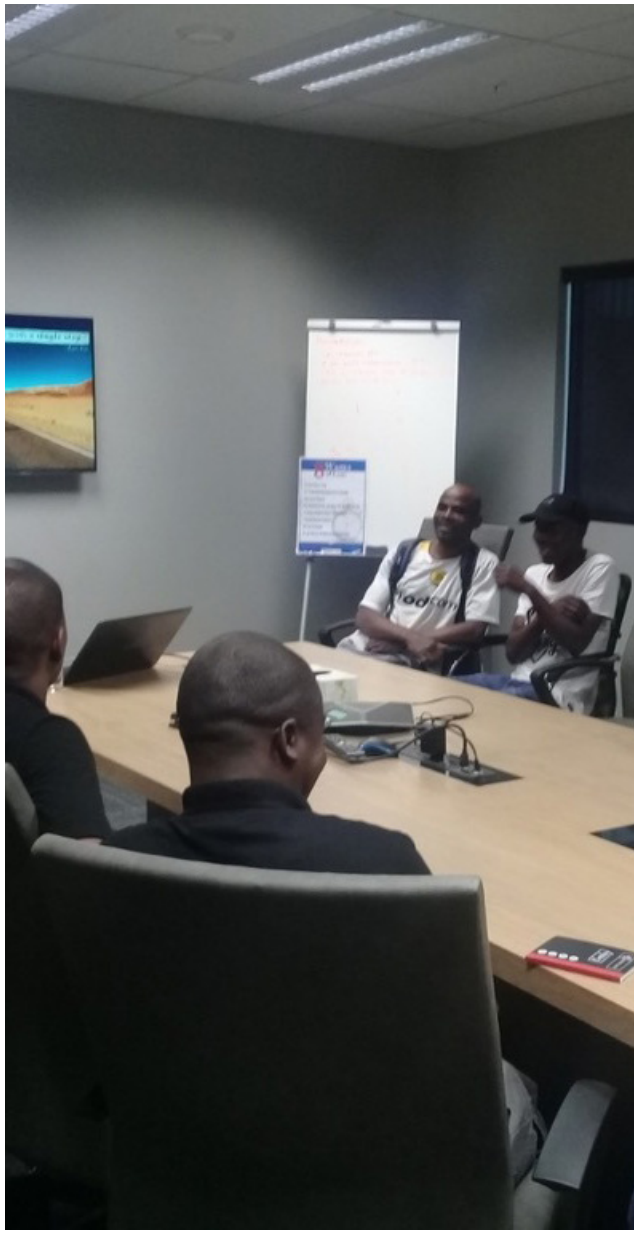
We welcome feedback on its contents.

IPACKCHEM Group has defined strategic goals that support the 10 GLOBAL COMPACT principles and the SDGs with the most material SDG targets and apply at all geographies. We affirm our support to the Global Compact and to demonstrate our commitment clearly, we publish a yearly Communication of Progress (COP) at advanced level.

https://www.unglobalcompact.org/what-is- gc/participants/124931-Ipackchem

SUSTAINABLE DEVELOPMENT GOALS

IPACKCHEM's ESG commitments allow it to contribute directly to these global objectives. We have identified the most important SDG targets and indicators, aligned with our activities and objectives.



5.2 GRI:2021 index + Topic SASB indicators

Statement of use	The IPACKCHEM Group has reported in accordance with the GRI Standards for the period from July 1, 2021 to June 30, 2022.
GRI 1 used	GRI 1: Foundation 2021
Sector Standard(s)	SASB (SICS®) RT-CH: CHEMICALS - 2018

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GENERAL DISCLOSURES							
GRI 2: GENERAL DISCLOSURES 2021	2-1 Organizational details	1.2 Group profile	7				
	2-2 Entities included in the organization's sustainability reporting	1.2 Group profile	7				
	2-3 Reporting period, frequency and contact point	5.1 Reporting methodology ABOUT THIS REPORT	113				
	2-4 Restatements of information	5.1 Reporting methodology	113-114				
	2-5 External assurance	5.1 Reporting methodology	113				
	2-6 Activities, value chain and other business relationships	1.3 Our know-how and expertise 1.4 Among customers served	7-20				
	2-7 Employees	4.6 Human capital development	96				
	2-8 Workers who are not employees	4.6 Human capital development	96				
	2-9 Governance structure and composition	1.2 Group profile 4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-10 Nomination and selection of the highest governance body	4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-11 Chair of the highest governance body	4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-12 Role of the highest governance body in overseeing the management of impacts	4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-13 Delegation of responsibility for managing impacts	4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-14 Role of the highest governance body in sustainability reporting	4.1 Transparency, Good Governance and Business Ethical Conduct	45-46				
	2-15 Conflicts of interest	4.1 Transparency, Good Governance and Business Ethical Conduct	52				

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	2-16 Communication of critical concerns	4.2 Open dialogue with key stakeholders	53-64				
	2-17 Collective knowledge of the highest governance body	4.1 Transparency, Good Governance and Business Ethical Conduct	45				
	2-18 Evaluation of the performance of the highest governance body	4.1 Transparency, Good Governance and Business Ethical Conduct	45				
	2-19 Remuneration policies			Remuneration policies	Information unavailable	In progress. A group HR Officer has been recently appointed.	
	2-20 Process to determine remuneration			Process	Information unavailable	In progress	
	2-21 Annual total compensation ratio			Compensation ratio	Information unavailable	Not yet calculated	
	2-22 Statement on sustainable development strategy	1.1 A word from the CEO	5				
	2-23 Policy commitments	3.5 Dashboard of the IPACKCHEM Group's CSR approach	39-40				
	2-24 Embedding policy commitments	3.5 Dashboard of the IPACKCHEM Group's CSR approach	39-40				
	2-25 Processes to remediate negative impacts	2.4 EU Taxonomy 2.5 Our impacts on value chain	25-28				
	2-26 Mechanisms for seeking advice and raising concerns	4.2 Open dialogue with key stakeholders	35-37				
	2-27 Compliance with laws and regulations	4.1 Transparency, Good Governance and Business Ethical Conduct	47-50				
	2-28 Membership associations	4.2 Open dialogue with key stakeholders	55-56				
	2-29 Approach to stakeholder engagement	4.2 Open dialogue with key stakeholders	53-64				
	2-30 Collective bargaining agreements	4.6 Human capital development	104				
ECONOMIC STANDARDS							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3.3 Materiality survey	37				RT-CH-530a.1
GRI 3: Material Topics 2021	3-2 List of material topics	3.4 Integrated strategic roadmap	38-40				
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-3 Management of material topics	4.1 Transparency, Good Governance and Business Ethical Conduct 4.7 Contribution to society	43-52 107-111				
GRI 201: Economic performance - 2016	201-1 Direct economic value generated and distributed	4.7 Contribution to society	107				
	201-2 Financial implications and other risks and opportunities due to climate change	2.4 EU Taxonomy	27				

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	201-3 Defined benefit plan obligations and other retirement plans			Retirement plan	Information unavailable	Incomplete. Need to explore the different country plans.	
	201-4 Financial assistance received from government	4.1 Transparency, Good Governance and Business Ethical Conduct	47				
GRI 202: Market Presence - 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	4.6 Human capital development	96				
	202-2 Proportion of senior management hired from the local community	4.6 Human capital development	96				
GRI 203: Indirect Economic Impacts - 2016	203-1 Infrastructure investments and services supported	4.7 Contribution to society	107-111				
	203-2 Significant indirect economic impacts	4.7 Contribution to society	107-111				
GRI 204: Procurement Practices - 2016	204-1 Proportion of spending on local suppliers	4.7 Contribution to society	109-110				
GRI 20: Anti-corruption - 2016	205-1 Operations assessed for risks related to corruption	4.1 Transparency, Good Governance and Business Ethical Conduct	47-48				
	205-2 Communication and training about anti-corruption policies and procedures	4.1 Transparency, Good Governance and Business Ethical Conduct	49-50				
	205-3 Confirmed incidents of corruption and actions taken	4.1 Transparency, Good Governance and Business Ethical Conduct	52				
GRI 206: Anti-competitive Behavior - 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	4.1 Transparency, Good Governance and Business Ethical Conduct	52				
GRI 207: Tax - 2019	207-1 Approach to tax	4.1 Transparency, Good Governance and Business Ethical Conduct 4.7 Contribution to society	47 110-111				
	207-2 Tax governance, control, and risk management	4.1 Transparency, Good Governance and Business Ethical Conduct 4.7 Contribution to society	47 110-111				
	207-3 Stakeholder engagement and management of concerns related to tax	4.7 Contribution to society	110-111				
	207-4 Country-by-country reporting			Country reporting	Confidentiality constraints	In progress. Calculation has been made but not yet disclosed.	
ENVIRONMENTAL STANDARDS							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3.3 Materiality survey	37				
GRI 3: Material Topics 2021	3-2 List of material topics	3.4 Integrated strategic roadmap	38-40				

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-3 Management of material topics	4.3 Environmental management	65-80				
GRI 301: Materials - 2016	301-1 Materials used by weight or volume	4.4 Sustainable innovation and sourcing	81-86				
	301-2 Recycled input materials used	4.4 Sustainable innovation and sourcing	81-86				
	301-3 Reclaimed products and their packaging materials	4.4 Sustainable innovation and sourcing	81-86				
GRI 302: Energy - 2016	302-1 Energy consumption within the organization	4.3 Environmental management	74-79				RT-CH-130a.1
	302-2 Energy consumption outside of the organization			Energy outside	Not applicable	Products and services are not directly energy intensive.	
	302-3 Energy intensity	4.3 Environmental management	74-79				
	302-4 Reduction of energy consumption	4.3 Environmental management	74-79				
	302-5 Reductions in energy requirements of products and services			Reductions of product energy	Not applicable	Products and services are not directly energy intensive.	
GRI 303: Water and Effluents - 2018	303-1 Interactions with water as a shared resource	4.3 Environmental management	69-71				RT-CH-140a.3
	303-2 Management of water discharge-related impacts	4.3 Environmental management	69-71				RT-CH-140a.2
	303-3 Water withdrawal	4.3 Environmental management	69-71				RT-CH-140a.1
	303-4 Water discharge	4.3 Environmental management	69-71				
	303-5 Water consumption	4.3 Environmental management	69-71				
GRI 304: Biodiversity - 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas			Biodiversity areas	Not applicable	Sites are not located in such areas.	
	304-2 Significant impacts of activities, products, and services on biodiversity	4.3 Environmental management	71				
	304-3 Habitats protected or restored			Habitats	Not applicable	Sites are not located in such areas.	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations			Red list	Not applicable	Not existing in our services	
GRI 305: Emissions - 2020	305-1 Direct (Scope 1) GHG emissions	4.3 Environmental management	74-77				RT-CH-110a.1
	305-2 Energy indirect (Scope 2) GHG emissions	4.3 Environmental management	74-77				

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
	305-3 Other indirect (Scope 3) GHG emissions	4.3 Environmental management	74-77				
	305-4 GHG emissions intensity	4.3 Environmental management	74-77				
	305-5 Reduction of GHG emissions	4.3 Environmental management	74-77				RT-CH-110a.2
	305-6 Emissions of ozone-depleting substances (ODS)	4.3 Environmental management	78				
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	4.3 Environmental management	78				RT-CH-120a.1
GRI 306: Waste - 2020	306-1 Waste generation and significant waste-related impacts	4.3 Environmental management	72-73				
	306-2 Management of significant waste-related impacts	4.3 Environmental management	72-73				
	306-3 Waste generated	4.3 Environmental management	72-73				
	306-4 Waste diverted from disposal	4.3 Environmental management	72-73				RT-CH-150a.1
	306-5 Waste directed to disposal	4.3 Environmental management	72-73				
GRI 307: Environnemental Compliance - 2016	307-1 Non-compliance with environmental laws and regulations	4.2 Open dialogue with key stakeholders	59-64				RT-CH-210a.1
GRI 308: Supplier Environmental Assessment - 2016	308-1 New suppliers that were screened using environmental criteria	4.2 Open dialogue with key stakeholders	59-64				
	308-2 Negative environmental impacts in the supply chain and actions taken	4.2 Open dialogue with key stakeholders	59-64				
SOCIAL STANDARDS							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3.2 Materiality survey	35				
GRI 3: Material Topics 2021	3-2 List of material topics	3.3 Integrated strategic roadmap	38-40				
GRI 3: Material Topics 2021	3-3 Management of material topics	4.2 Open dialogue with key stakeholders 4.5 Customer product stewardship 4.6 Human capital development 4.7 Contribution to society	53 87 94 107				
GRI 401: Employment - 2016	401-1 New employee hires and employee turnover	4.6 Human capital development	96				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.6 Human capital development	100				
	401-3 Parental leave			Parental leave	Incomplete	In progress	
GRI 402: Labor/ Management Relations - 2016	402-1 Minimum notice periods regarding operational changes			Minimum notices	Not applicable	No closings	

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 403: Occupational Health and Safety - 2018	403-1 Occupational health and safety management system	4.6 Human capital development	98				
	403-2 Hazard identification, risk assessment, and incident investigation	4.6 Human capital development	98-99				
	403-3 Occupational health services	4.6 Human capital development	98-100				
	403-4 Worker participation, consultation, and communication on occupational health and safety	4.6 Human capital development	98-100				
	403-5 Worker training on occupational health and safety	4.6 Human capital development	98-100				
	403-6 Promotion of worker health	4.6 Human capital development	98-100				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.6 Human capital development	98-100				RT-CH-320a.2
	403-8 Workers covered by an occupational health and safety management system	4.6 Human capital development	104-105				
	403-9 Work-related injuries	4.6 Human capital development	104-105				
	403-10 Work-related ill health	4.6 Human capital development	104-105				RT-CH-320a.1
GRI 404 : Training and Education - 2016	404-1 Average hours of training per year per employee	4.6 Human capital development	101-102 104-105				
	404-2 Programs for upgrading employee skills and transition assistance programs	4.6 Human capital development	101-102 104-105				
	404-3 Percentage of employees receiving regular performance and career development reviews	4.6 Human capital development	101-102 104-105				
GRI 405: Diversity and Equal Opportunity - 2016	405-1 Diversity of governance bodies and employees	4.6 Human capital development	102-104				
	405-2 Ratio of basic salary and remuneration of women to men		103 (France)	Ratio	Incomplete	Legal obligation in France	
GRI 406: Non-discrimination - 2016	406-1 Incidents of discrimination and corrective actions taken	4.1 Transparency, Good Governance and Business Ethical Conduct	52				
GRI 407: Freedom of Association and Collective Bargaining - 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	4.6 Human capital development	102-105				
GRI 408: Child Labor - 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	4.6 Human capital development	102-105				
GRI 409: Forced or Compulsory Labor - 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	4.6 Human capital development	102-105				
GRI 410: Security Practices - 2016	410-1 Security personnel trained in human rights policies or procedures	4.6 Human capital development		Security personnel	Not applicable	Not an issue at our sites.	

5.2 GRI index

STANDARDS	DISCLOSURE	LOCATION	PAGE	OMISSION			SASB
		2022 INTEGRATION REPORT		REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 411: Rights of Indigenous Peoples - 2016	411-1 Incidents of violations involving rights of indigenous peoples	4.6 Human capital development		Indigenous people	Not applicable	Not an issue at our sites.	
GRI 412 : Human Rights Assessment - 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	4.6 Human capital development	102-103				
	412-2 Employee training on human rights policies or procedures	4.6 Human capital development	102-103				
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	4.6 Human capital development	102-103				
GRI 413: Local Communities - 2016	413-1 Operations with local community engagement, impact assessments, and development programs	4.7 Contribution to society	107-111				
	413-2 Operations with significant actual and potential negative impacts on local communities	4.7 Contribution to society	107-111				
GRI 414: Supplier Social Assessment - 2016	414-1 New suppliers that were screened using social criteria	4.2 Open dialogue with key stakeholders	62				
	414-2 Negative social impacts in the supply chain and actions taken	4.2 Open dialogue with key stakeholders	59-60				
GRI 415: Public Policy - 2016	415-1 Political contributions	4.1 Transparency, Good Governance and Business Ethical Conduct	52				
GRI 416: Customer Health and Safety - 2016	416-1 Assessment of the health and safety impacts of product and service categories	4.5 Customer product stewardship	91-93				RT-CH-410a.1 RT-CH-410c.1 RT-CH-540a.1 RT-CH-540a.2
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	4.5 Customer product stewardship	91-93				RT-CH-410b.1 RT-CH-410b.2
GRI 417: Marketing and Labeling - 2016	417-1 Requirements for product and service information and labeling	4.5 Customer product stewardship	91-93				
	417-2 Incidents of non-compliance concerning product and service information and labeling	4.5 Customer product stewardship	91-93				
	417-3 Incidents of non-compliance concerning marketing communications	4.5 Customer product stewardship	91-93				
GRI 418: Customer Privacy - 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.5 Customer product stewardship	52				
GRI 419: Socioeconomic Compliance - 2016	419-1 Non-compliance with laws and regulations in the social and economic area	4.5 Customer product stewardship	91-93				

5.3 UN Global Compact and SDGs index

IPACKCHEM Group has defined strategic goals that support the SDGs targets and apply at all geographies. IPACKCHEM directly contributes to the achievement of 10 strategic Sustainable Development Goals.

UN GLOBAL COMPACT

SUBJECT	PRINCIPLES	LOCATION
Human Rights	Businesses should support and respect the protection of internationally proclaimed human rights	Pages 15-18
	Businesses should make sure that they are not complicit in human rights abuses	
Labour Standards	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Pages 27-29
	Businesses should uphold the elimination of all forms of forced and compulsory labour	
	Businesses should uphold the effective abolition of child labour	
	Businesses should uphold the elimination of discrimination in respect of employment and occupation	
Environment	Businesses should support a precautionary approach to environmental challenges	Pages 21-24 / 30-31
	Businesses should undertake initiatives to promote greater environmental responsibility	
	Businesses should encourage the development and diffusion of environmentally friendly technologies	
Anti-Corruption	Businesses should work against corruption in all its forms, including extortion and bribery	Pages 15-18

SDGs TARGETS

SDG TARGETS	OBJECTIVES
3.9	By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination
4.7	By 2030, ensure that all learners acquire the knowledge and skills needed to promote sustainable development, including, among others, through education for sustainable development and sustainable lifestyles, human rights, gender equality, promotion of a culture of peace and non-violence, global citizenship and appreciation of cultural diversity and of culture's contribution to sustainable development
5.5	Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life
6.1	By 2030, achieve universal and equitable access to safe and affordable drinking water for all
6.3	By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally
6.4	By 2030, substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity
7.3	By 2030, double the global rate of improvement in energy efficiency
9.4	By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities
12.4	By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment
12.6	Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle
13.1	Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries
16.5	Substantially reduce corruption and bribery in all their forms
17.7	Promote the development, transfer, dissemination and diffusion of environmentally sound technologies to developing countries on favourable terms, including on concessional and preferential terms, as mutually agreed

5.4 TCFD table

We apply the Climate-related Financial Disclosures (TCFD) reporting framework through the following table.

CATEGORIES	DESCRIPTION	RECOMMENDATIONS	METRICS AND TARGETS
GOVERNANCE	Management and the Board's role in assessing, managing, and overseeing climate-related risks and opportunities	Describe the board's oversight of climate-related risks and opportunities.	p.43
		Describe management's role in assessing and managing climate-related risks and opportunities.	p.28 to 31
STRATEGY	Approach to risks and opportunities, including how they could impact your business model	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	p.28 to 31
		Describe the impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning.	p.28 to 31
		Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	p.74 to 77
RISK MANAGEMENT	How risks are identified and managed	Describe the organization's processes for identifying and assessing climate-related risks.	p.28 to 31
		Describe the organization's processes for managing climate-related risks.	Full report
		Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	Full report
METRICS AND TARGETS	Metrics and targets used to assess strategy and risk	Disclose the metrics used by the organization to assess climate related risks and opportunities in line with its strategy and risk management process.	Full report
		Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	p.76 and 79
		Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	p.76 and 79

5.5 Glossary

We apply the Climate-related Financial Disclosures (TCFD) reporting framework through a table is crossing with the GRI Standards.

Bio-based plastics	Materials made from biological and renewable resources such as grain, corn, potatoes, sugar beet, sugar cane or vegetable oils
Biodegradable plastics	Materials that are degraded by microorganisms into water, carbon dioxide (or methane)
BRC Certification	Industry-wide benchmark for Quality and Food Safety in the UK
Co-extrusion	Process of combining the extrusion of multiple layers of often different materials through the same die into a single extrusion. During the extrusion blow moulding process, a barrier resin (Nylon or EVOH) is combined with HDPE through the use of tie layer(s).
EVOH	Ethyl Vinyl Alcohol
IIRC	International Integrated Reporting Council
Fluorination	Introduction of carefully controlled levels of fluorine during HDPE extrusion blowing process to create a PTFE like fluorinated barrier layer.
LOQ	Limit Of Quantification. The limit of quantification is the lowest value of a concentration that can be quantified with acceptable precision and accuracy. It is the limit at which the concentration measurements on a sample become statistically different from the background noise measurement.
PA	Polyamide
GRI	Global Reporting Initiative + SASB
PET	Polyethylene Terephthalate
PFAS	Per- and poly fluoroalkyl substances
PFTE	Polytetrafluoroethylene, equivalent to Teflon
PPM	Parts-per-million, 10.6
Preform	Injection moulded article where the neck finish is in its final form and the body section can be later transformed into the final container
Resin	HDPE and PET, raw material purchased
S&OP	Sales and Operations planning
SDGs	Sustainable Development Goals
UN (O)	United Nations (Organisation)
UNGC	United Nations Global Compact

5.6 Publications

2022

2021

2020

2020 Integrated report

All publications available at https://www.ipackchem.com/publications/

IPACKCHEM
HIGH PERFORMANCE PLASTIC PACKAGING

ENVIRONMENTAL NOTE

Corporate responsibility is at the core of practices in terms of communication. IPACKCHEM globally commits to:

- Improving its environmental performance
- Reducing its carbon footprint
- Making responsible use of natural resources
- Eliminating all negative impacts of its activities on threatened forests In line with the engagement.

We recommend to print this document on certified paper PEFC/FSC or on paper made from 100% post-consumer recycled fibre. IPACKCHEM encourages electronic circulation.

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HIGH PERFORMANCE PLASTIC PACKAGING

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