iPACKCHEM
HIGH PERFORMANCE PLASTIC PACKAGING

OUR COMMITMENT TO A **SUSTAINABLE FUTURE**

2023
INTEGRATED REPORT

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ABOUT THIS REPORT

The report “2023 Integrated Report” published in February 2024, describes the progress and results of the financial and responsibility work from July 2022 to June 2023.

This report presents the Ipackchem Group 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 to a more sustainable approach.

This report also responds to:

- 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 IPACKCHEM employees and partners for their contribution.

CONTACT

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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.

1 WHO WE ARE?

1.1. LETTER FROM THE CEO

As a premier, global rigid packaging manufacturer with leading barrier technologies, IPACKCHEM is a responsible supplier for innovative barrier packaging solutions enabling secure, sustainable and safe transportation, storage, and distribution of hazardous chemicals. IPACKCHEM's influence is far-reaching, as its responsibility has always been to uphold the highest standards of care, quality and consideration for the global community and to support 1,200 customers across 5 continents with 1 million+ square feet of production capacity. For most of our customers where packaging bears their brand identity, IPACKCHEM is the reference for barrier packaging protecting the end user from exposure to chemicals.

As a Platinum EcoVadis rated company, we are deeply committed to sustainability: we contribute to plastics circularity by producing barrier packaging that is 100% recyclable and contains up to 50% post-consumer recycled polymer. High efficiency manufacturing plants across 5 continents utilize low carbon energy sources. We reduce shipping emissions through our localized production network, manufacturing products as close to each client as possible.

Our people are our main asset with over 1,500 people in 9 different countries. We strive to create an open, inclusive, and equal work environment for our employees in which everyone can flourish. We care about the integration of new people. Our onboarding program helps them get onboard safely, in a healthy work environment where safety and career development of our people is key.

Constantly placing our customers at the center of our decision-making process, we keep elaborating our Corporate Social Responsibility (CSR) strategy, balancing economic growth with respect for people and environmental protection, which were essential for the long-term prosperity of our company.

Beyond its consistent strong organic growth, with the successive integration in the past 3 years of 4 companies, which are also trusted partners of our clients - JRB in 2020 in China, Mullackal Polymers in 2021 in India, TPG Plastics in 2022 in the US and Tournaire Plastics in 2023 in France – the IPACKCHEM Group has tripled its size and reached a turning point in its development. We are excited about our next chapter with Greif, a global leader in industrial packaging products and services, for which sustainability is a core value and remains an integral part of how the company operates.

Jean-Philippe Morvan
Chief Executive Officer
IPACKCHEM Group
February 2024

Over the past 3 years, in partnership with SK Capital 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. The first containers for North American crop protection market have been shipped from Murray in 2023 expanding TPG's existing customer base.

In October 2023, IPACKCHEM acquired the site of the French Group Tournaire located in Fragnes-la-Loyère (Saône-et-Loire), whose business is the production of plastic barrier packaging for agrochemicals.

In July 2023, IPACKCHEM in partnership with SK CAPITAL PARNERS, have entered exclusive negotiations to sell IPACKCHEM SAS Group to GREIF, a leading supplier of industrial packaging products and services, with a global footprint across more than thirty countries and 200-plus locations. Over the last three decades IPACKCHEM built a global platform delivering Safe, Sustainable, and Secure packaging solutions and IPACKCHEM is excited for its next chapter with Greif. Greif's industry expertise and customer service orientation will enhance IPACKCHEM's value proposition to its global customer base. The transaction adds a global leader in premium barrier and non-barrier jerrycans and small plastic containers to the Greif portfolio.

IPACKCHEM allows Greif to enter new and attractive geographies and end markets with a scaled position upon which we can further grow through organic investment.

The IPACKCHEM portfolio is in perfect alignment with Greif's strategic growth aspirations in jerrycans and other small plastics, and many of its state-of-the-art facilities are located in many of the regions GREIF already serves, leading to significant value creation opportunities.

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

1. **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 minimizing 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 program 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 seventh consecutive year, we prepared this report in accordance with the requirements of the GRI standard (GRI:2021) 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

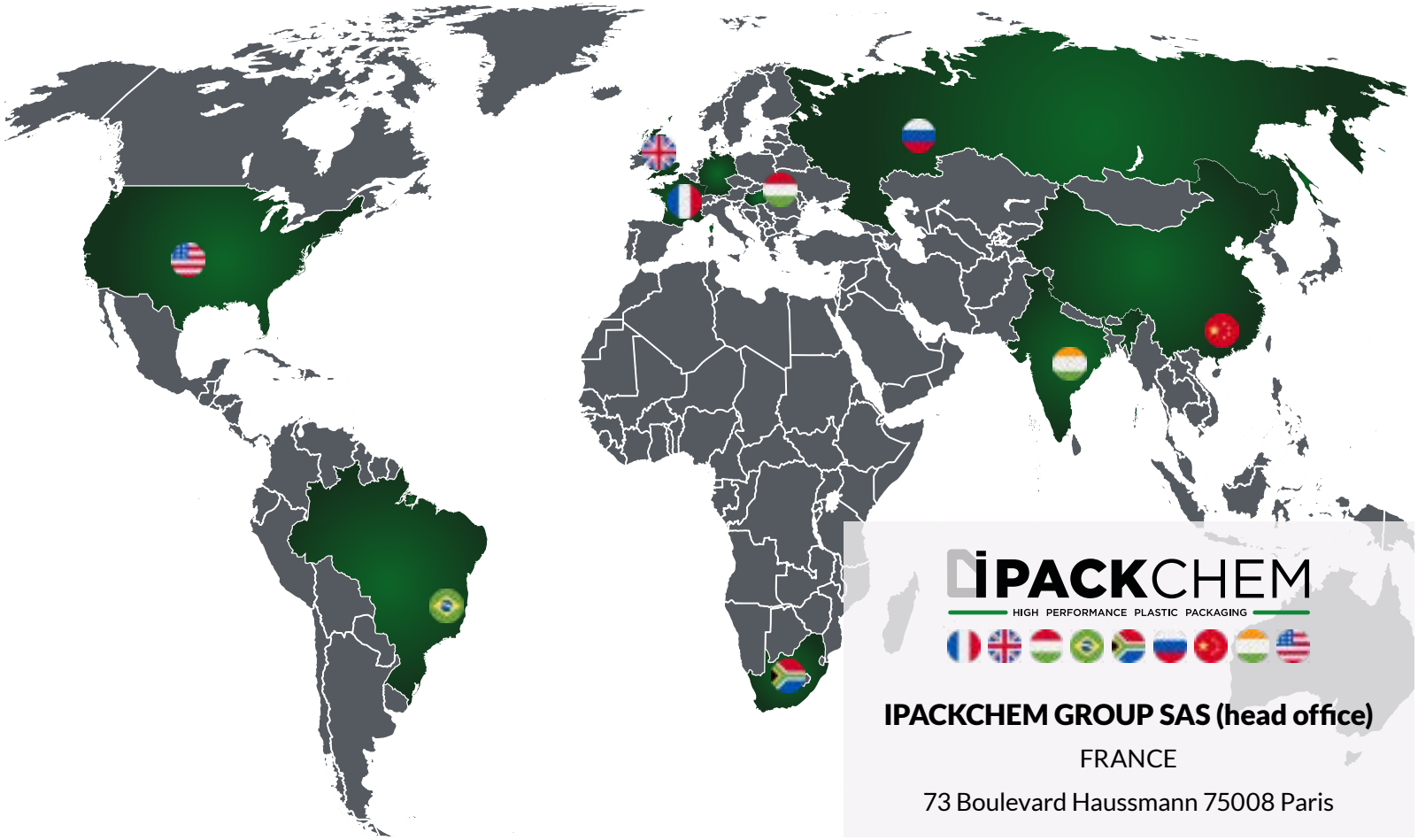
213 M€
Turnover

15.7 M€
Investments

1,071
Permanent employees

25%
Women

43,286
Tons of containers produced



5
Continents

9
Countries of operation

12
Production Sites

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

2023 GROUP 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.

Product Carbon Footprint calculator

Exploration of scope 3 emissions for our customer require precise data. To better support our customers engaged in ambitious low-carbon transitions, IPACKCHEM has developed a PCF Product Carbon Footprint calculator for "cradle to gate" GHG emissions.

This calculator allows estimation of the full GHG balance sheet, considering the product specification, technology, % of recycled content, and manufacturing location.

Living Wages

IPACKCHEM reports on the progress made towards its commitment to pay living wages across the board for all employees. We are proud to report that we have achieved our target at the end of the fiscal year!

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.

A-IMF barrier enabling recycling

As part of the ongoing commitment to advance the scientific knowledge on barrier packaging, IPACKCHEM releases a study demonstrating the efficiency of the A-IMF barrier to protect customers filled product from potential contamination coming from any PCR used.

Platinum Medal rated by EcoVadis

Since 2022, EcoVadis PLATINUM medal was awarded twice. 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 with general score of 79/100 and an outstanding performance in terms of Environment (90/100) and Labor & Human Rights (80/100).

2023 HIGHLIGHTS AT IPACKCHEM FRANCE

> 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

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

96 permanent employees

6,443 metric tonnes of containers produced

Recyclability

PACKCHEM' 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 re pelletized 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.

Renewal of production machines

As our industrial activity uses a proportional energy amount to transformed plastic weight, reducing the necessary energy coefficient is key for sustainability. Machines evolve and become less energy demanding.

A planned renewal of the two new machines will take advantage of the latest technologies available on the market. This will reduce the energy consumption of the process. In Chalon plant, since several years, we have started retrofitting our machines, to progress on this axis. Last year, thanks to the replacement of 2 DC extruder engines on our 4-layers coextrusion line BEKUM 6 and corresponding variators, by synchronic engines and new variators, we can reduce from 74MWh our annual electricity consumption, and cherry on the cake, the equipment maintenance time!

2023 HIGHLIGHTS AT IPACKCHEM UK

> We have a responsibility to operate in a safe and environmentally responsible manner, the UK team are focused on delivering increasingly efficient performance and as a result, reducing our impact on the environment. Our teams are committed to operating this business in the most sustainable way possible.

Simon Hughes
General Manager

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

78 permanent employees

4,113 metric tonnes of containers produced

Safety and quality first

We focus on our behaviours, with particular focus on safety and quality. To ensure we are operating at maximum safety levels across all facets of the business, including environmental responsibility, it is mandatory to understand why and how we are influenced and how we can use these influences to drive positive behaviours. Taking responsibility for the events going on around us daily means we do not accept the 'normal situation' and are willing to challenge each other to continue to improve.

Fighting contamination

2023 saw the creation of a multi-disciplinary team to focus on contamination. As one of the 5 key breakthroughs identified for UK team in our operational excellence program, the team used a Kaizen approach to the problem of contamination. The team worked over many weeks and months to identify and reduce all sources of contamination in finished products. With the knowledge there is no single solution, the team identified and updated several of our processes. Reducing and ultimately eliminating contamination from our process improves our quality and reduces waste in raw material, processing time and energy and production of unrecyclable material.

Post consumer recycled material

Our PCR proposal has been developing during 2023. We now have one of our major customers conducting production trials with the development of our 10L 35% PCR Ecopak bottle. This will reduce the carbon footprint of this bottle by 0.14Kg per bottle, saving 200T PA of CO_2 with just a single customer compared with their current item.

2023 HIGHLIGHTS AT IPACKCHEM HUNGARY

We are enhancing society and environment instead of contributing negatively and this in the ordinary course of everyday and everyyear business.

Attila Mérész
General Manager

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

41 permanent employees

2,827 metric tonnes of containers produced

Automated packaging system

In 2023, we installed an automated pallet packaging machine. The machine decreases the needs of intensive human interaction and improves by -8% the use of packaging material by 2,000kg/year.

New machinery efficiency

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

Contribution to a renewed sewage system

The industry park owners have decided to renew the sewage system. This will ensure that the wastewater will be monitored and effectively treated. We will sustain this environmental project through an increased monthly fee. After the renewal of the system, we will able to closely monitor our wastewater quality on a continuous basis and detect any deviation. Additionally, we ensure that the local waters and lands will not be polluted.

Increasing HDPE silo capacity

IPACKCHEM is investing in a new silo capacity. This will decrease the necessity of moving raw material via human interaction, decreasing the risk of back and shoulder injuries. This will also diminish the frequency of incurring spoilage of raw materials and reducing the environmental hazards. Furthermore, we also expect to lower packaging material waste by 500kg/year.

2023 HIGHLIGHTS AT IPACKCHEM BRAZIL

> 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

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

65 permanent employees

5,176 metric tonnes of containers produced

Container weight reduction

IPACKCHEM has reduced the weight of its 20L capacity containers by 20g to reach a container unit weight of 1,080g. 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 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.

2023 HIGHLIGHTS AT IPACKCHEM SOUTH AFRICA

> 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

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

85 permanent employees

1,887 metric tonnes of containers produced

PCR (Post Consumer Recycling)

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 ISO 9001:2015 certified plant employs a proprietary combination of manual and auto sorting, washing, cleaning and filtering processes utilizing state-of-the-art European equipment. In 2023, we launched our UN 20L PCR range containing a min of 30% recycled content. Coupled with the addition of PCR, we are also able to offer a barrier version using our Advanced In Mould Fluorination technology (A-IMF) making our packaging the most advanced and sustainable on the market. This particular line of UN certified packaging won us an award at the annual SAPRO (SA plastics recycling organization) best recycled plastic awards for 2023. Due to the heavy weight of 20L UN drums, 30% PCR is significant when looking at a cradle-to-cradle environment future.

Battery Management System (BMS)

The solution «backup energy solution» had to be environmentally friendly plus technically compatible with the current solar system and generator. A new Battery Management System (BMS) was installed and commissioned in July 2023. In essence the BMS supports us in keeping our machines running during load shedding. Not only do our machines run, but we also support the environment by running the batteries, which are charged with solar Panels during the day. Ipackchem COSMO noted 176 hours of load shedding in July 2023, 106 hours in August 2023 and 182 hours in September 2023. Although there have been challenges with the system, the technical teams of Ipackchem have become more familiar with the new technologies and energy management systems. This became evident when the operations team achieved 221 Tons of production in August 2023 and 205 Tons in September 2023, two notable tough months of Load Shedding Stage 6. Ipackchem COSMO remains dedicated to the safety and security of the environment, our customers and our employees. The incorporation of a 1.6 mW energy management system into the operations of Ipackchem Cosmo, demonstrates that commitment. Our plant is now available 24 hours a day, and this empowers our teams to continue excelling in delivering products that meet the needs and expectations of our customer.

2023 HIGHLIGHTS AT IPACKCHEM CHINA

> 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 target.

Jinson Chen
General Manager

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

369 permanent employees

14,870 metric tonnes of containers produced

Clean Room

Clean room manufacturing with Advanced In-Mold Fluorination (A-IMF) is growing in China. IPACKCHEM China (JRB) has been operating a clean room since 2021 and is now increasing its capacity to manufacture more bottles totally compliant with international Pharma standards. These investments position IPACKCHEM at the forefront of the multinational rigid plastic packaging blow moulding companies. Delivering top quality Safe, Sustainable and Secure packaging to high-end industries is what we do around the globe at IPACKCHEM. JRB not just doubled the capacity in 2023 to support the continuous growths in Pharma business, many improvements have been done in 2023, AGV (Automated Guided Vehicle) trolley is used to replace the traditional conveyor for much better electricity efficiency, the efficiency of packaging material improved >20%, polymer efficiency is almost 100%, visual management system was introduced in clean room to monitor the production activities. Clean Room production is a good experience and sets up a target for company development in future for other workshops.

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 25 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 1,000 Al-pallets considering transportation and safety requirements with Roche.

2023 HIGHLIGHTS AT IPACKCHEM INDIA

Mullackal Polymers Pvt Ltd, now IPACKCHEM India, is a leading crop protection packaging provider in the country with four active facilities in Western India. On this high-growth market very demanding, IPACKCHEM in India relies on a sustainability dynamic approach coupled with innovation to achieve its expansion targets in the country.

Karthik Pillai
Managing Director

64-D, GOVERNMENT INDUSTRIAL ESTATE, 1ST FLOOR,
CHARKOOP, KANDIVLI (W) - MUMBAI - 400 067, INDIA
+91 93242 27843

221 permanent employees

4,940 metric tonnes of containers produced

Closed-loop cooling system

3 sites in India (MPPL, Daman and Ankleshwar) are carrying out a project to deploy a closed-loop cooling system to complement the cooling towers already in use. Closed-loop cooling technologies have the advantage of being particularly water-efficient. This is why they are being developed in these three regions, where the risks associated with water stress are particularly high. On the other hand, they consume much more electrical energy than a cooling tower. Closed-circuit cooling systems are therefore intended to be used in a hybrid way, to minimize negative impacts, such as the GHG emissions required to produce electrical energy or water consumption, by using one or other of the cooling solutions.

Opening of a new facility

Another facility in India (Ankleshwar) is now up and running. Advanced-In Mold Fluorination has been installed and launched: the first bottles have been produced; trainings have been carried out as well as quality testing. With the introduction of our Advanced-In Mold Fluorination, IPACKCHEM looks forward to partnering with our customers in India to offer Safe, Secure and Sustainable Barrier Solution. With implementation of Advanced In-Mould Fluorination IPACKCHEM also enables our customer to bring down their carbon footprint, achieve their sustainability goals at the same time delivering value.

2023 HIGHLIGHTS AT IPACKCHEM USA

> TPG Plastics, now IPACKCHEM in the USA, 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.

Marcelo Cardoso
Managing Director

TPG PLASTICS LLC
6101 ROBERT YOUNG BLVD MURRAY, KY 42071. USA
+1 (877) 522 6039

66 permanent employees

2,180 metric tonnes of containers produced

Safety first

IPACKCHEM has introduced the industry-leading Press 'N Pour® easy to use fuel dispensing spout and its FlexFMD™, Flame Mitigation Device, to all its consumer fuel containers to produce the safest and most consumer-friendly product in the marketplace.

Reducing air emissions

IPACKCHEM in the USA uses the EVOH, or ethylene vinyl alcohol copolymer, a material that has been gaining popularity for portable fuel containers. One of the key benefits of using EVOH in fuel containers is its ability to reduce the emissions of free radicals, which are highly reactive compounds that can contribute to air pollution. Free radicals are a byproduct from the evaporation or combustion of fuels, released into the air. These free radicals can be harmful to both humans and the environment, as they can react with other compounds in the air to form pollutants such as smog and ground-level ozone. EVOH is a very stable material that does not easily break down under heat or pressure. This means that it can help to prevent the release of free radicals from the fuel container itself, as the container is less likely to rupture or leak. When free radicals meet the EVOH material, they are absorbed and neutralized, reducing the overall emission of these harmful compounds.

There are a few other benefits to using EVOH in the manufacture of fuel containers as well. EVOH is highly resistant to fuel permeation, which means that it can help to prevent fuel from escaping from the tank and contaminating the environment. It is also very lightweight, making it an ideal material for portable fuel containers that need to be carried around. Overall, the use of EVOH in the manufacture of fuel containers is a promising technology that can help to reduce the emission of harmful free radicals and improve the environmental impact of fuel use.

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.

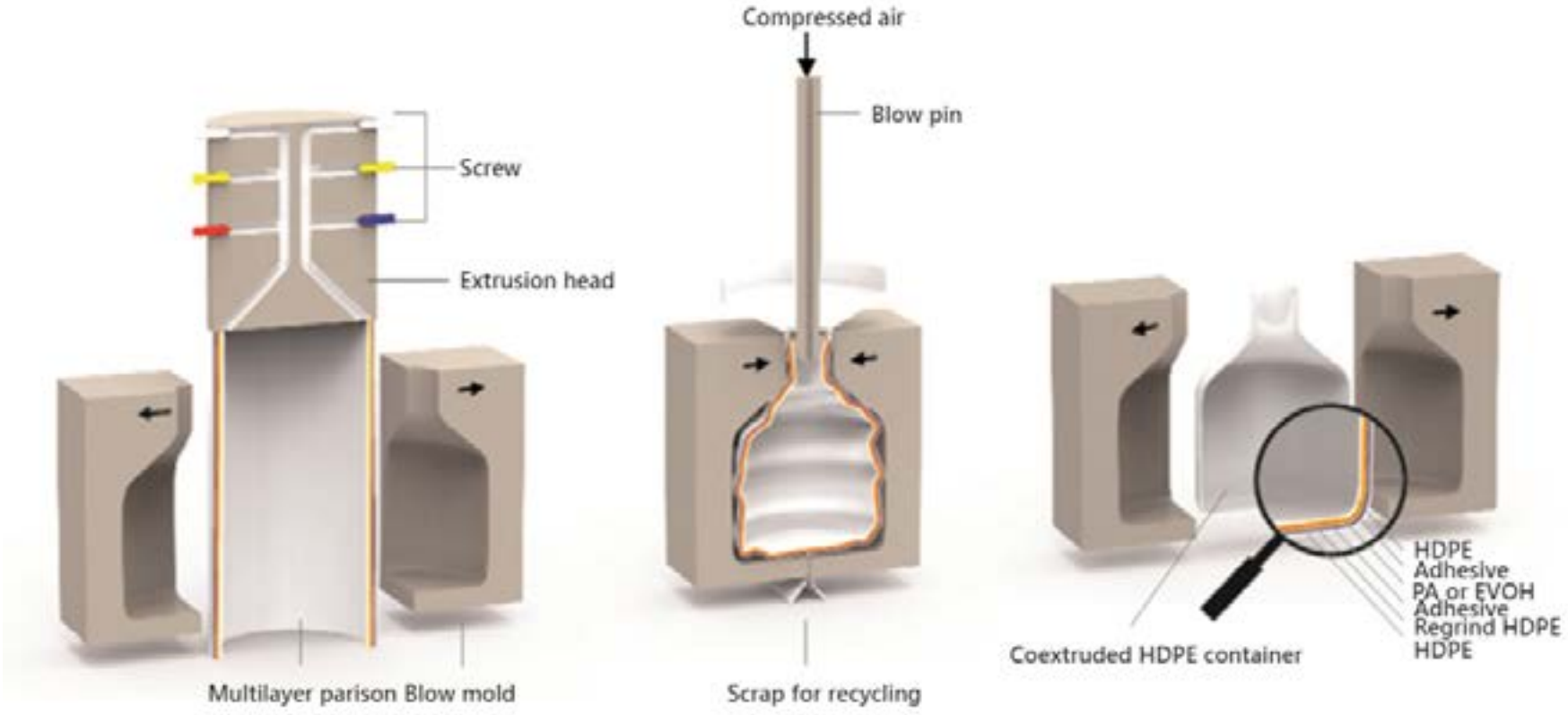
IPACKCHEM commits to applying new technological solutions to foster sustainable innovation while fulfilling all regulatory requirements for the transport of dangerous goods.

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®)
- New A-IMF-r range.



APPROVED BARRIER PACKAGING MADE WITH POST-CONSUMER RECYCLED PLASTIC

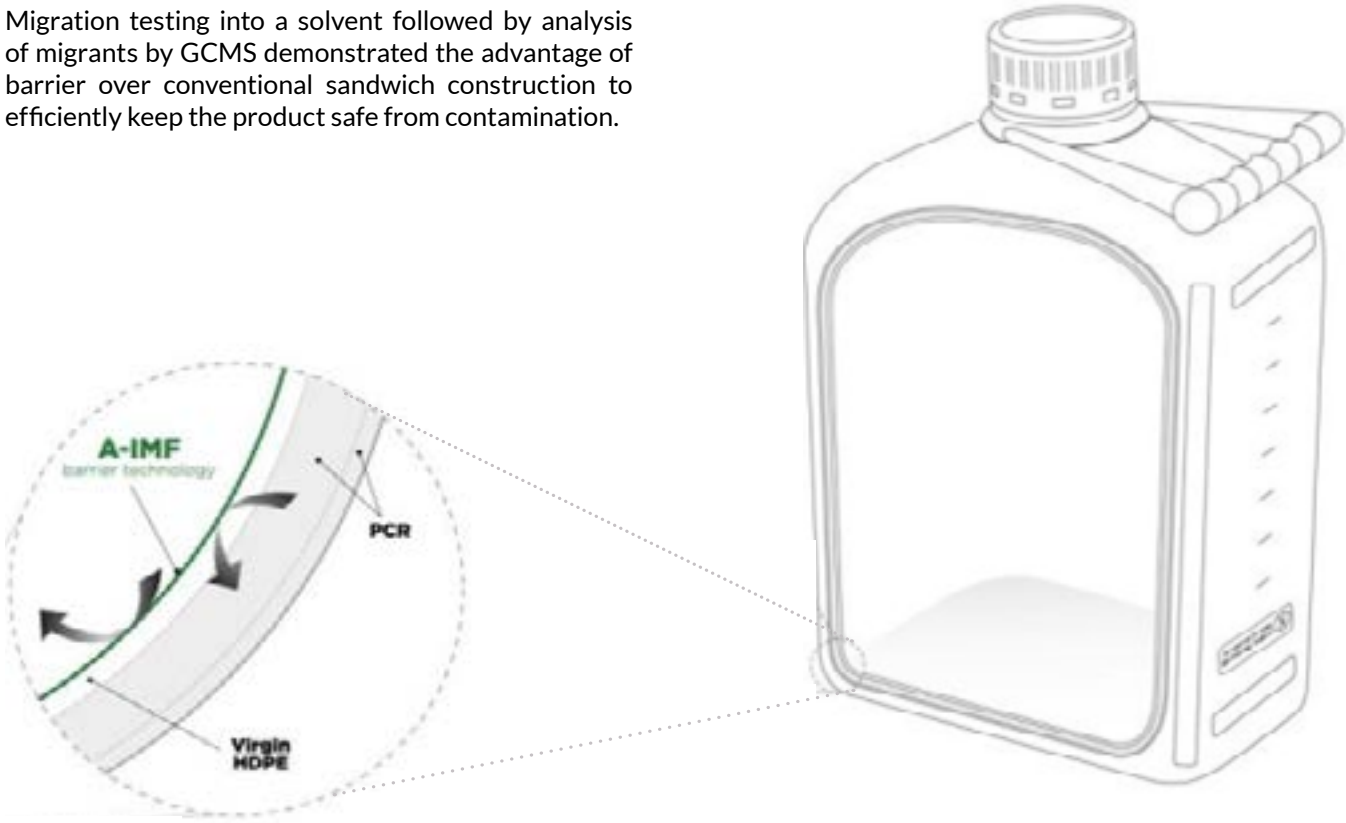
Approved barrier packaging made with post-consumer recycled plastic

Plastics recycling is one of the biggest challenges facing society. IPACKCHEM is not watching and waiting for others to find a solution. With our global exposure, we leverage insights from across the globe to provide leadership in the plastics recycling space. We're working towards a truly circular plastics economy in the barrier packaging industry.

IPACKCHEM Group has introduced a new A-IMF-r range of UN-approved barrier packaging made with post-consumer recycled plastic. The A-IMF-r range is 100% recyclable, mono-material packaging. Furthermore, the A-IMF-r technology facilitates recycling by preventing content/container migration. IPACKCHEM's PCR (Post-Consumer Recycled) barrier packaging contributes to the circular economy while reducing environmental impact (CO_2).

As part of the ongoing commitment to advance the scientific knowledge on barrier packaging, IPACKCHEM published a study demonstrating the efficiency of the A-IMF barrier to protect customers filled product from potential contamination coming from any PCR used.

Migration testing into a solvent followed by analysis of migrants by GCMS demonstrated the advantage of barrier over conventional sandwich construction to efficiently keep the product safe from contamination.



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

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 an 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 (A-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.

In 2022 IPACKCHEM Group 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 (A-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 were 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 (as independantly confimed by RecyClass) and can also be manufactured using a high percentage of post-consumer recycled content (up to 50%).

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/2023/03/2022-Pace-Advanced-IMF-Container-Study-Findings.pdf

https://recyclass.eu/news/ipackchem-advanced-in-mould-fluorination-tested-and-approved-by-recyclass/

Our market segments

Sustainability

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

Customer service and logistics

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

Quality

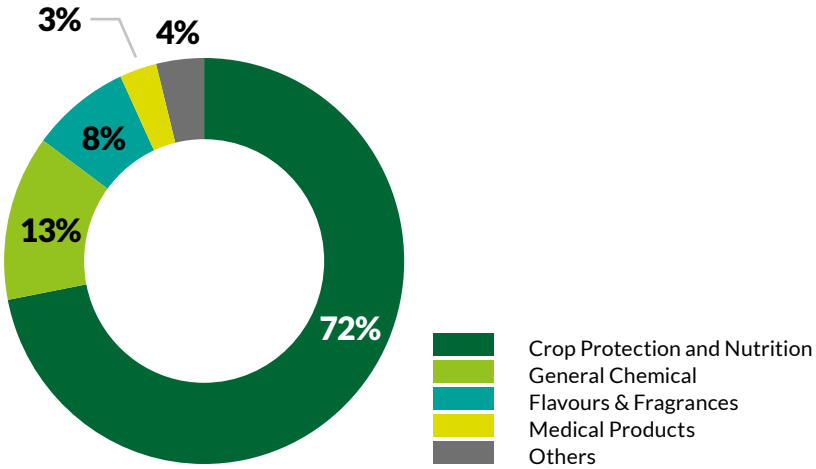
- Stringent procedures & quality controls ensuring highest performance in both dimensional and barrier properties
- Recognized certifications ISO 9001, ISO 14001, ISO 45001, BRC/FSSC 22000

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

1,200 customers in 35 countries



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 liters 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-PEHD*. 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

Resources

Initial Capitals (Inputs)

Environmental

- 44,148 tonnes of polymer purchased
- 98% of HDPE resource efficiency
- 81,601 MWh of electricity consumed
- 33,401 m^3 of water consumed
- 1,180 tonnes of waste generated
- 12% as hazardous waste

Industrial and intellectual

- 9 countries
- 12 production sites
- 93,747 m^2 of production area
- 43,286 t of containers produced

Human and social

- 1,386 total employees
- 77% as permanent workforce
- 100% of plants with Health and Safety managers or committees

Financial

- M€ 213 of sales
- M€ 45 of operating working capital
- 80% of capital held by private equity
- M€ 16 of investments (CAPEX)

Growth Model

Our activities (Value Chain)

Attract and mobilize 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

Engage responsibly towards stakeholders

Results

Capital transformed (outputs)

For our clients

- 99% of customer satisfaction (OTIF)
- 100% of ISO 9001 certified sites
- 90% of ISO 14001 certified countries

For our employees

- 25% of women among all employees
- 12% of managers among employees
- 18% of women among managers
- 98% of permanent employees covered by social benefits
- 90% of ISO 45001 certified countries
- 15% of employee turnover
- 1% of absenteeism
- 100% 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€ 96 of spending with suppliers

For the environment

- 18% of energy consumed from renewable sources
- 71% of waste treated by a recovery & recycling organization

Impacts

Impacts on society (outcomes)

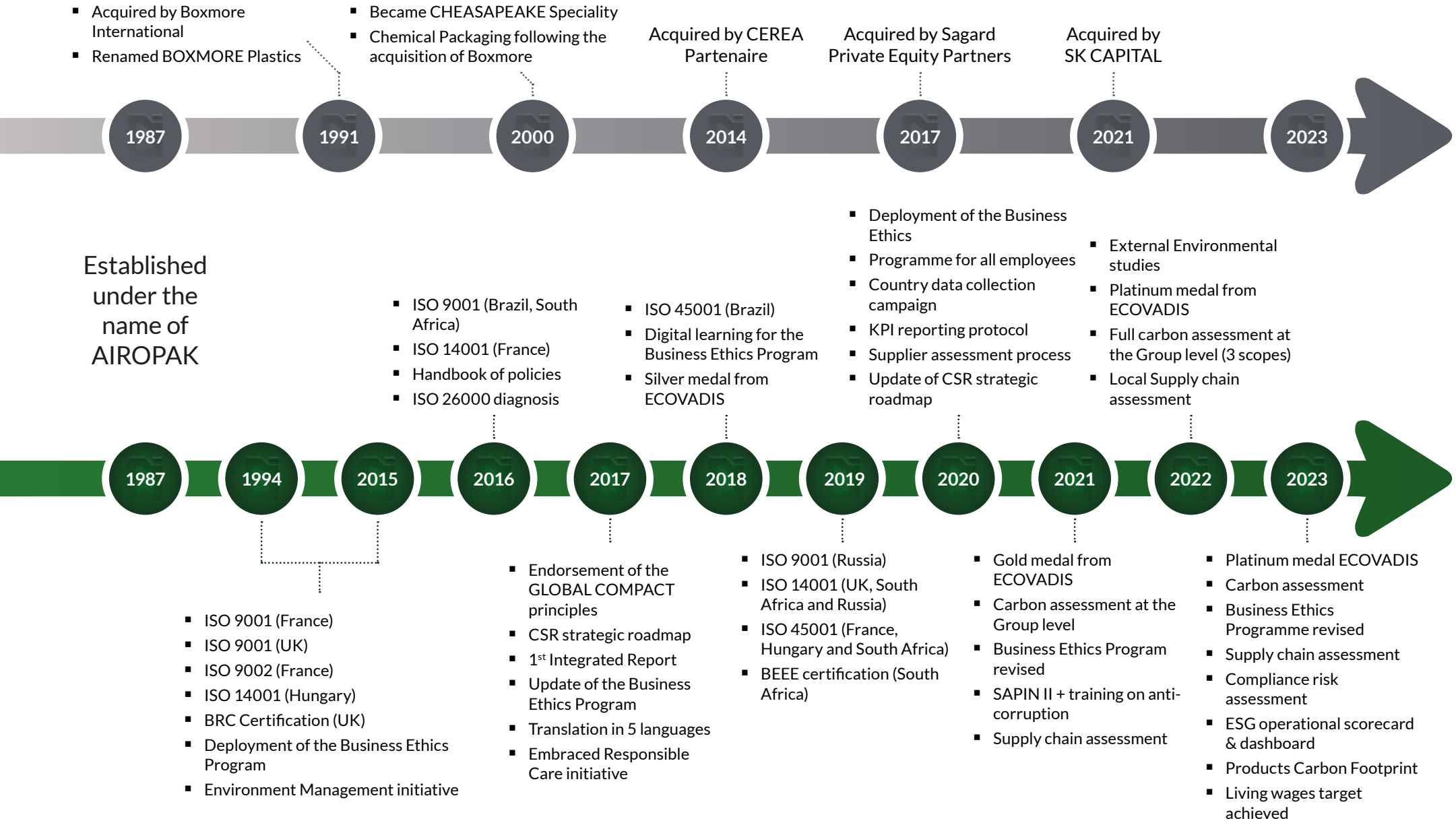
OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
2-01	Sales (K€)	120,722	131,697	184,705	**213,024**	270,000	370,000
2-01	Metric tons containers produced	31,095	36,048	41,698	**43,286**	60,000	71,000
2-01	Metric tons containers sold	32,091	35,573	42,485	**42,680**	60,000	71,000
2-01	Sales per ton of containers produced	3,882	3,653	4,430	**4,921**	4,500	5,200
2-01	Containers sold (millions of units)	177	204	257	**379**	340	436
2-01	Capital shares held by private equity	87%	80%	80%	**80%**	80%	80%
2-01	Countries of operation	7	7	8	**9**	9	10
2-01	Production sites	8	8	11	**12***	12	13
2-01	Investments (M€)	4.3	4	8.9	**14**	12	15
2-01	Operating working capital (M€)	11.2	27.5	38.9	**44.9**	56.2	77
2-01	Production area (m2)	70,304	73,104	84,222	**93,747**	120,000	140,000
2-07	Employees - Permanent workforce	784	820	1,009	**1,071**	1,250	1,420
2-07	Employees - Total workforce	828	924	1,396	**1,386**	1,400	1,720
2-07	Human Capital ROI (Sales/Employees)	154	161	136	**165**	192	215
2-07	Human Capital ROI (Containers produced/Employees)	41	43	189	**293**	243	253

* Reporting data is consolidated only for sites with a full year of operation : 2023 excludes Ankleshar 2, and Chalon sur Saône.

2 OUR RESPONSIBLE PATH

2.1. IPACKCHEM'S GROWTH AND RESPONSIBILITY PATH



2.2. MANAGEMENT OF THE CSR REPORT

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 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 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, within the framework of the various management systems implemented ocally: 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

400 Mt

of plastic globally produced in 2022

12%

of production is fossil-based HDPE/LDPE

Circular plastics production

- **0,5% is Bio-based & bio-attributed Polymer**
- **8.9% is mechanically recycled (pre and post-consumer) (France 8.5% and UK 7.5%)**

Plastics are part of our everyday life: at home, in cars, food protection, clothing, electronics, etc. 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.

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.

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.

The global production of plastics reached 400.3 Mt in 2022, which was a slight increase compared to the previous year. Circular plastics production grew 16 times more than fossil-based plastics and has now reached nearly 10% of global production. The growth of circular plastics is expected to increase at an even faster rate over the coming years.

The global production of thermoplastics will amount to 445 million metric tons in 2025. Annual production volumes are expected to continue rising in the following decades, rising to approximately 590 million metric tons by 2050. this would be an increase of more than 30% compared with 2025.

The global high-density polyethylene market was valued at 80 billion US$ in 2023. The HPDE market is expected to experience an annual growth of 4% during 2023 to 2032 to reach a value of almost 113 billion US$. Global HDPE production is projected to reach 54 million metric tons by 2025. Fossil-based plastics production is decreasing, while circular plastics production has increased by 29.2% since 2018, reaching a 19.7% share of overall European plastics production in 2022.

The world's recycled plastics production continued to increase in 2022, reaching 35 Mt, or an 8.9% share of overall global plastics production, with Europe accounting for 21% of global recycled plastics production.

Chemical recycling is essential for producing enough high-quality recycled plastics for applications which are complex or have high safety requirements, such as food contact, automotive, and building and construction materials. In 2022, Europe produced more than 50% of the chemically recycled plastics globally.

The volume of chemical recycling plastics should increase significantly over the coming years. 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 US$ 750/tonne globally by 2030 and to US$ 1,500/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.

Sources:

PLASTICS EUROPE

https://plasticseurope.org/media/plastics-europe-launches-the-plastics-the-fast-facts-2023/

STATISTA

https://www.statista.com/statistics/950506/market-value-hdpe-worldwide/

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

- downstream with the recycling of used packages
- upstream with the recycled resin when manufacturing.

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.

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 currently. 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 molded 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 kilogram 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 consider 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.

100%

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

31%

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

31.3%

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

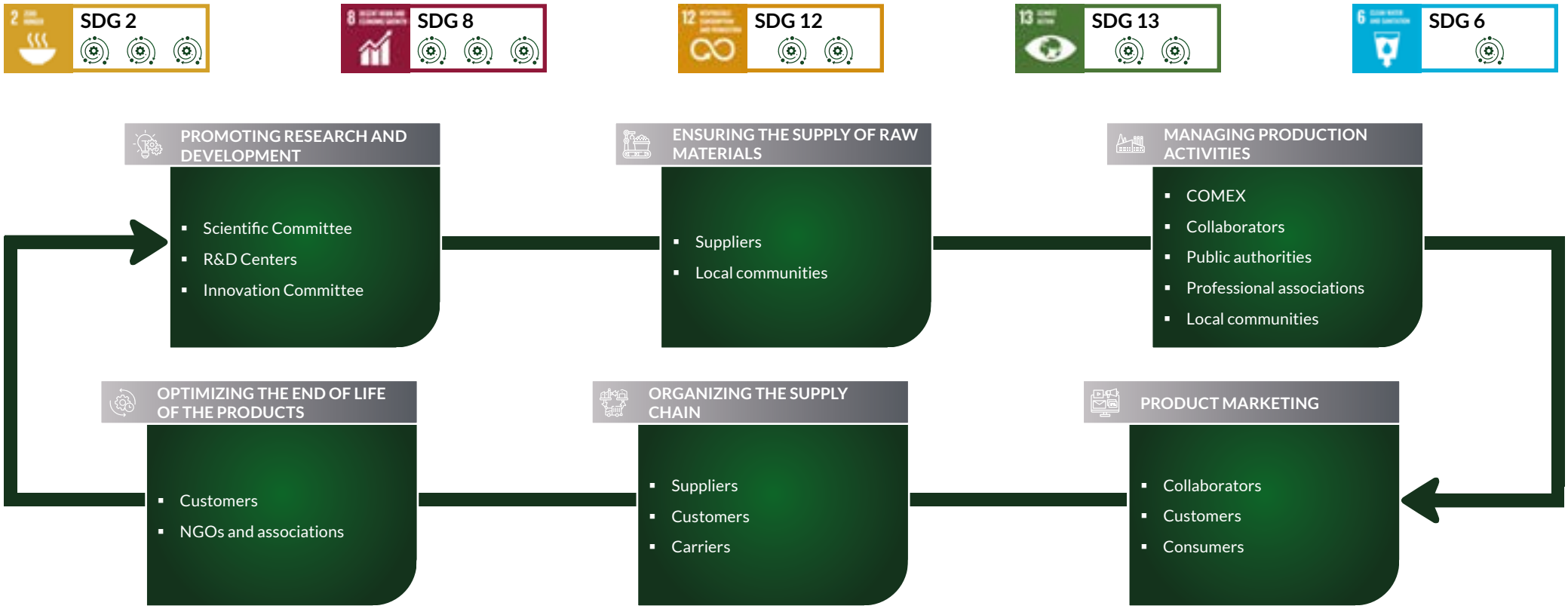
10.4%

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. IMPACTS, RISKS AND OPPORTUNITIES (IRO)

92%

of countries conducted an Impact/Risk/ Opportunity (IRO) assessment

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 ESG (social, environmental and societal) topics, both internally and in connection with its business relationships and products. The ESGFor 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 IRO 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. 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.

IRO Governance

The IRO analysis is reviewed annually during the management review of the Group EXECUTIVE COMMITTEE. The Group Sustainability team leads the evaluation, working in close collaboration with the Group Legal and Risk Management function and with Country General Managers. The Group's corporate governance bodies supervise the development of internal control and risk management systems.

The Sustainability Committee has responsibility for following up on the efficiency of internal control and risk management systems and reports to the SUPERVISORY COMMITTEE. Overall, the different governance bodies involved in the definition and monitoring of our Sustainability roadmap and our Business Ethics Program oversee defining strategic mitigation programs in response to the risks and opportunities identified. Strategic programs defined at Group level are then cascaded into geographical divisions down to the sites for implementation. Each program has a dedicated pilot in charge of driving the transformation and is sponsored at the Executive level to ensure management control and oversight.

Internal tools

1. A data collection environment to run annual assessments
2. The Group IRO matrix, led by the Group Risk Management function, updated every year
3. Specific committees (Climate, Human Resources, Ethics, etc.)
4. Vigilance risks matrix. Vigilance and Suply Chain's risks matrix

IRO Process

Identification

- SDGs impacts
- Raw Risk/Opportunity mapping

Assessment

- Priorization (criticality and financial impact)
- Rating

Monitoring

- Policies
- Targets

The whole process is presented on the 2023 IPACKCHEM's IRO Report which applied methodology is inspired by the EFRAG's recommendations published within the CSRD Directive.

2.7. ESG RISK ASSESSMENT

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
- Risk analysis carried out as part of the certification process to ISO 9001, ISO 14001, ISO 45001 and ISO 22000
- Continuous monitoring of external signals and international frameworks (UN, ESG rating agencies, regulatory bodies).

To assess and follow our emerging risks, our raw risk mapping was updated since 2021 with our countries' participation.

In addition, we have identified country risk levels based on international frameworks and calculated a aggregated score.

Country risk level	FR	ZA	BR	HU	UK	RU	US	CN	IN
2023 Corruption index (Transparency International)	71	41	36	42	71	26	69	42	39
2022 Global slavery index (Government response)	62	53	51	55	68	24	67	40	46
2023 Climate change performance index	57	50	62	46	57	31	43	46	70
Aggregated scores	**190**	**144**	**149**	**143**	**196**	**81**	**179**	**128**	**155**

Very High Medium Low

IRO ASSESSMENT

Each country must annually perform its local assessment and then a Group consolidation is done to identify the most impactful IRO. The analysis covers the entire value chain of the Group and its stakeholders: suppliers and subcontractors, transactions, customers, as well as Ipackchem scope – extending to the activities– on cross-functional, environmental, social, and societal topics, human rights, and anti-corruption, with a double materiality approach.

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. PACKCHEM business presents a low vulnerability to transition risks (as assessed by SASB 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. The main identified risks, opportunities and impacts are quantified on probability of occurrence and magnitude of impact to determine inherent risks, and an assessment of current mitigation measures informs on potential net impacts. 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. I

PACKCHEM 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).
- Each year, IPACKCHEM performs ESG assessments, considering issues that can have direct positive or negative financial impacts for the company in the short-term (<2 years), medium-term (2 - 5 years) or long-term (>5 years), as well as impacts the company may have on people or the planet, directly at its operations or indirectly in its full value chain. In addition, we measure the financial impact of risks and opportunities using 4 thresholds such as (Zero impact, <= €1 m, > €1 m and < €10 m, >= €10 m).

IRO MONITORING

On this basis, the list of ESG IRO is reviewed and validated annually by the Executive Committee.

We present and discuss inherent risks and opportunities and detail the mitigation & development actions implemented. Net risks are then appreciated.

The Group sustainability team collates the various inputs to identify the strategic issues that need to be addressed. Every 3 to 5 years, the analysis leads to the creation of new programs. For each target and indicator composing the sustainability Scorecard, the ambition is defined in consultation with the teams concerned, and leveraging the various risks, opportunities and materiality analyses as described above as well as best practice benchmarks.

Our approach is developed to update written policies and procedures (on our Business Ethics Program), ongoing analysis and client engagement. IPACKCHEM aims to make its climate opportunities, a source of market differentiation and a privileged relationship with its customers.

The Business Ethics Program is a transformative program which is a source of pride internally.

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.

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.

ZOOM ON THE 2023 MATERIALITY IRO ANALYSIS

In 2023, IPACKCHEM built its IRO matrix by questioning top and senior managers within the Group, including the Executive Committee. Nearly 30 stakeholders were consulted in total. Overall, stakeholders pointed to growing instability – whether environmental, social, political, or economic. This creates uncertainties for businesses, which should work on building resilience:

1. Climate is the main trend identified externally and internally. It includes the trend for energy transition
2. Resilience ad the move towards supply chains to ensure the low-carbon transition
3. Resources scarcity and circular economy (PCR use)
4. Need for a stronger ethics and people's wellbeing.

2.8. RISK MATRIX

Category		Risk nature	Risk impact	Horizon Term	Zone of impact	Criticality	Financial impact	Rating
ENVIRONMENT	Acute physics	Heavy precipitation (rain, hail, snow/ice)	Reduction or disruption in production capacity	Short	Value chain	★★★★	★★★	★★★★
		Heat wave		Short	Value chain	★★	★★★	★★★
		Storm (including blizzards, dust and sandstorm)		Short	Value chain	★★	★★	★★
		Drought		Short	Value chain	★★	★★	★★
	Chronic physics	Changing precipitation patterns and types (rain, hail, snow/ice)	Reduction or disruption in production capacity	Permanent	Value chain	★★	★★	★★
		Precipitation and/or hydrological variability		Permanent	Value chain	★★	★★	★★
		Seasonal supply variability/inter annual variability		Permanent	Value chain	★★	★★	★★
SOCIAL	Employment and development	Difficulty in recruiting	Brand damage	Short	Operations	★★★★	★★	★★★
		Loss of attractivity		Short	Operations	★★★	★★	★★★
		Lack of commitment and leaving of employees	Reduction or disruption in production capacity	Middle	Operations	★★★	★★	★★★
		Talent erosion		Long	Operations	★★	★★	★★
	Occupational health, safety and well-being	Pandemic Recurrence	Closure of operations	Middle	Value Chain	★★	★★	★★
		Health and Safety Accidents	Reduction or disruption in production capacity	Permanent	Value Chain	★★	★★	★★
		Accidents on sites (fires and explosions)		Permanent	Value Chain	★	★★★	★★
	Discrimination & human rights	Lack of gender diversity male/female	Brand damage	Short	Operations	★	★	★
	Local communities	Social non-acceptability of projects and suspension of permits	Closure of operations	Short	Value Chain	★★	★★	★★
	Customer relations	Poor quality perceived by customers	Disruption to sales	Middle	Value Chain	★	★	★
		Failure in customer data and privacy security	Fines, penalties or enforcement orders	Middle	Value Chain	★	★	★
GOVERNANCE	Business model and strategy	Bad merger or acquisition	Decrease in shareholder value	Short	Value Chain	★★★★	★★★	★★★★
		Loss of customers	Reduced revenues from lower sales/output	Short	Value Chain	★★★	★★	★★★
		Political or economic instability of the environment	Reduced demand for products and services	Permanent	Value Chain	★	★★	★★
	Governance & ethics	Regulatory non-compliance	Fines, penalties or enforcement orders	Middle	Operations	★	★	★
	Economic impacts	Economic slowdown in the sector	Reduced demand for products and services	Permanent	Value Chain	★★★★	★★★	★★★★
		Increased operating costs	Reduction in capital availability	Short	Operations	★★★	★★	★★★
		Fluctuation of exchange rates & Inflation	Reduced demand for products and services	Middle	Operations	★★	★★	★★
		Energy prices	Increased production costs	Permanent	Operations	★★	★★	★★
	Regulatory and legal questions	Increased cost of raw materials	Increased production costs	Permanent	Value Chain	★	★	★
		Stigmatization of sector	Impact on company assets	Middle	Value Chain	★	★	★
	Purchasing & supply chain	Enhanced emissions-reporting obligations	Fines, penalties or enforcement orders	Middle	Value Chain	★	★	★
		Carbon pricing new mechanisms		Short	Value Chain	★	★	★
	Technology	Weakening of the supply chain	Reduction or disruption in production capacity	Short	Value Chain	★★	★★	★★
		Cybersecurity and extorsion	Litigation	Midle	Value Chain	★	★	★

Very High | High | Material | Not material

2.9. ESG OPPORTUNITIES

Category	Opportunity nature	Opportunity impact	Horizon Term	Zone of impact	Criticality	Financial impact	Rating
EFFICIENCY	Use of new technologies	Increased client satisfaction and retention	Middle	Operations	★★★★	★★★	★★★★
	Cost savings	Reduced direct costs	Short	Value Chain	★★	★★★	★★★
	Use of more efficient production and distribution processes	Reduced indirect (operating) costs	Permanent	Value Chain	★★	★★★	★★★
	Use of recycling	Reduced direct costs	Permanent	Value Chain	★★	★★★	★★★
MARKET	Expansion into new markets	Increased revenues	Middle	Value Chain	★★	★★★	★★★
	Stronger competitive advantage	Returns on investment	Permanent	Value Chain	★★	★★★	★★★
	Improved staff retention	Increased client satisfaction and retention	Permanent	Operations	★★	★★★	★★★
	Improved ratings by sustainability/ESG indexes	Improved reputation and image	Permanent	Value Chain	★★	★★★	★★★
PRODUCTS AND SERVICES	Increased sales of existing products/services	Increased revenues	Permanent	Value Chain	★★★★	★★★	★★★★
	Development and/or expansion of low emission goods and services	Increased client satisfaction and retention	Permanent	Value Chain	★★★★	★★★	★★★★
	Development of new products or services through R&D and innovation	Increased stakeholder engagement	Permanent	Value Chain	★★★★	★★★	★★★★
	Shift in consumer preferences	Increased client satisfaction and retention	Middle	Value Chain	★★★★	★★★	★★★★
RESILIENCE	Resource substitutes/diversification	Increased stakeholder engagement	Short	Value Chain	★★	★★	★★
	Participation in renewable energy programs and adoption of energy-efficiency measures	Reduced indirect (operating) costs	Short	Value Chain	★★	★★	★★

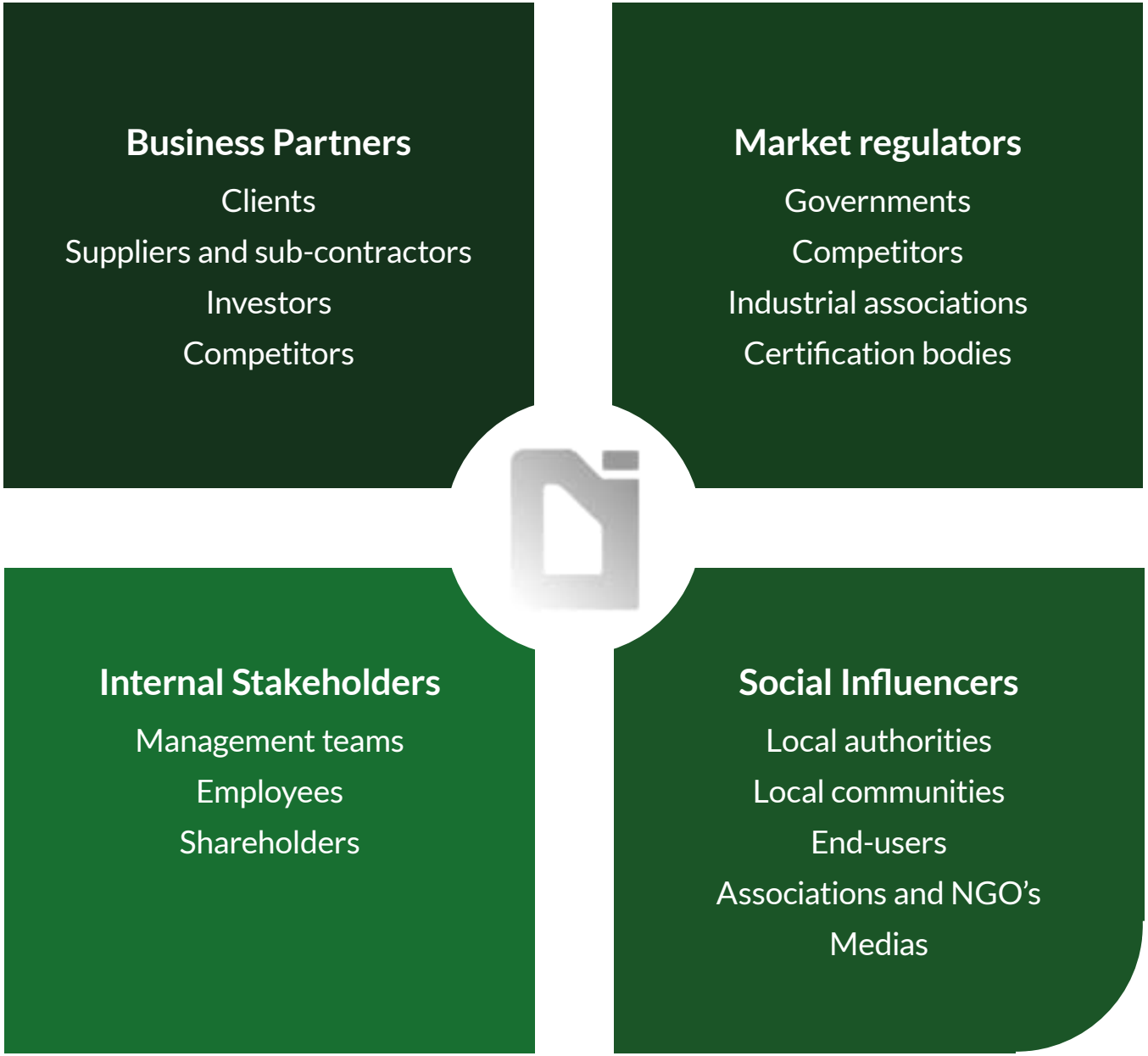
Very High | High | Material | Not material

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.



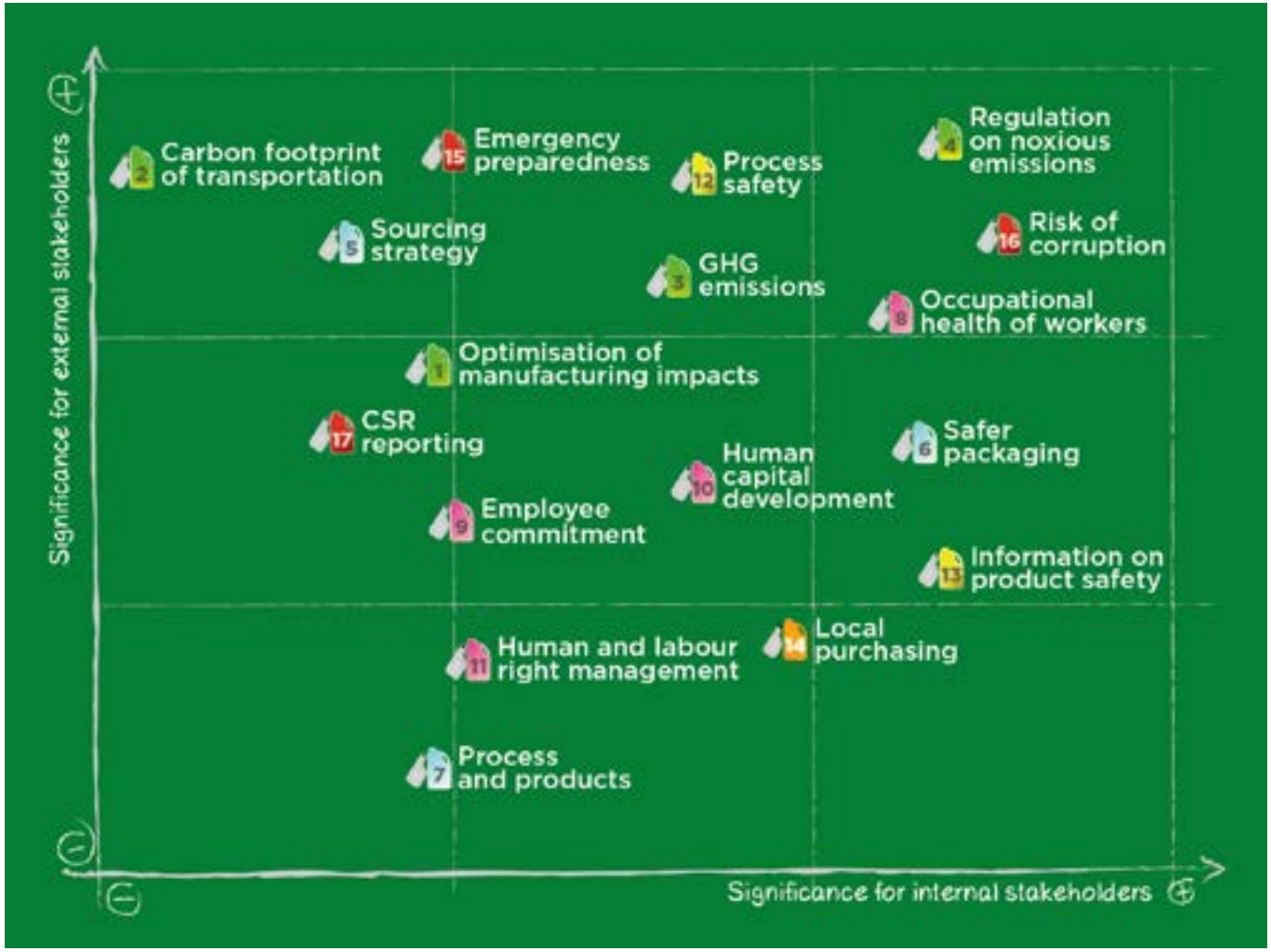
3.2. STAKEHOLDER'S EXPECTATIONS

Groups	Expectations	Dialogue Channel
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 subconstractors	▪ 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

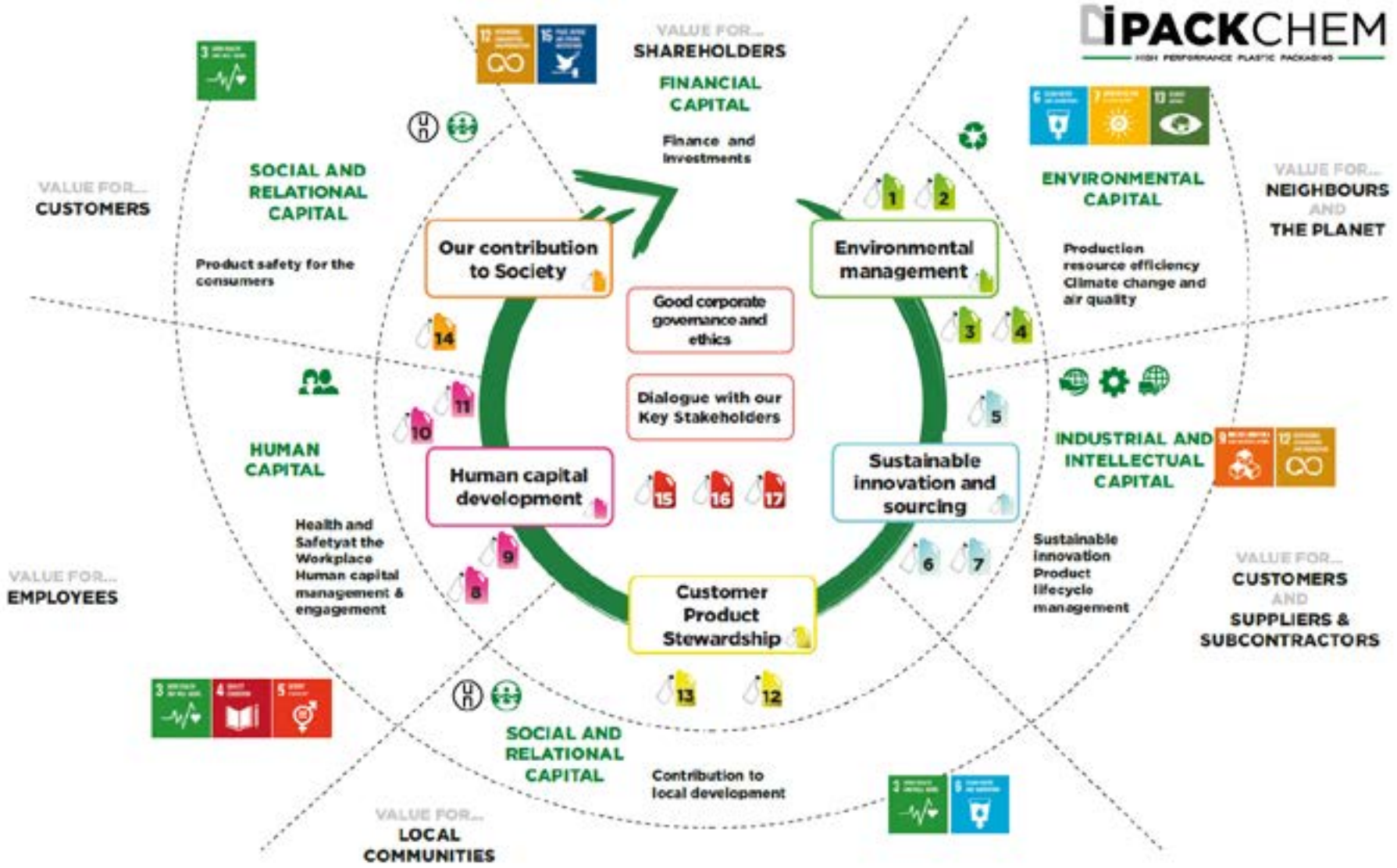
IPACKCHEM has pursued the ESG matters identification with a materiality assessment based on the GRI standards.

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 2028 objectives.

Strategic pillars	Commitments	Goals	KPIs	2023	2026	2028	GRI	SDGs
1. Transparency, Good Governance and Business Ethical Conduct	Maintain responsible and efficient corporate governance	GOVERNANCE INTEGRITY	Independent Supervisory Committee members	20%	33%	33%	2-09	16.7
			Conflict of interest	0	0	0	2-15	16.5
		CSR ENGAGEMENT	Employees having signed the Business Ethics Programme (permanent)	67%	100%	100%	205-2	16.5
	Conduct business according to applicable laws, sector regulations and companies' policies.	COMPLIANCE ETHICS RULES	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
			Sites with whistleblowing procedures	100%	100%	100%	205-3	16.5
	Ensure business continuity management system	RISK ASSESSMENT BUSINESS CONTINUITY	Countries have performed a risk assessment	100%	100%	100%	2-25	17.7
			Employees trained on emergency situations	97%	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)	98.7%	98.5%	98.5%	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	86%	100%	100%	2-29	17
3. Environmental management	Reduce manufacturing impact on the environment	RESOURCE EFFICIENCY	HDPE resource efficiency	98%	99%	99%	301-2	9.4
	Combat climate change by reducing energy consumption	ENERGY & CLIMATE	Electricity consumed per ton of containers sold	1,767	<1,800	1,500	302-3	7.3
		ISO 50001 LOW-CARBON PLAN	Manufacturing sites ISO 50001 Certified JUST TRANSITION PLAN ACROSS THE VALUE CHAIN	0	33%	33%	307-1	7.3
			Manufacturing units have a low- carbon transition plan BUILD WATER RESILIENCE ACROSS THE VALUE CHAIN	100%	100%	100% (2030)	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	2023	2026	2028	GRI	SDGs
4. Sustainable innovation and sourcing	**Foster sustainable innovation and product quality**	ECO-DESIGN	Offering of products from bio-sourced or recycled polymers	0.3%	**50**		301-2	**12.4**
	Optimize lifecycle management	RECYCLABILITY CIRCULAR ECONOMY	Recyclable products	37%	**100%**	**100%**	301-3	**12.5**
			Waste products recycled	71%	**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	90%	**100%**	**100%**	307-1	**12.2**
	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**	WORKPLACE	Employees across the organization earn a living wage			**100% (2030)**	403-7	**3.9**
			Sites certified ISO 45001	70%	**100%**	**100%**	403-7	**3.9**
	Develop employee skills and increase their engagement	INDUCTION PLAN SECURITY TRAINING	New employees to complete the induction plan	in progress	**100%**	**100%**	404-1	**4.3**
			Sites with security certified standards	100%	**100%**	**100%**	416-1	**8.8**
	Be more inclusive	AWARENESS DIVERSITY	Managers trained in the BEP to raise awareness	100%	**100%**	**100%**	412-2	**13.3**
			Women in management positions	18%	**30%**	**30%**	405-1	**5.5**
			Equal pay for work of equal value			**100% (2030)**	405-1	**5.5**
7. Contribution to society	**Responsible operation and sourcing**	LOCAL IMPACT	Sales with regional deliveries	83%	**85%**	**85%**	413-1	**9.2**
	Raise awareness on CSR actions linked to the communities	COMMUNITY	Hours of training per year and employee (permanent)	14	**12**		404-1	**4.7**

4 HOW WILL WE GET THERE?

4. IPACKCHEM'S CSR STRATEGY ROADMAP

IPACKCHEM CSR STRAGEGY in 7 strategic pillars

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 45	Page 56	Page 69	Page 87	Page 93	Page 100	Page 116

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 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.

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	33% 0
4.1.2 - IPACKCHEM commits to conductits 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 formalized (country-based)	▪ Add climate issues to the emergency guide	Employees prepared in case of emergency	100%

IPACKCHEM commits to have a responsible and efficient corporate governance

GOVERNANCE

1. SUPERVISORY COMMITTEE

As of December 2023, IPACKCHEM GROUP SAS' 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 44,9 M€ in increase compared to the previous year for several reasons:

- Integration of TPG (US company acquired in Nov 2022 , which mechanically causes an impact in the Working Capital (inventory and receivables).
- Increase of finish goods inventory (management decision)

The 2025-2026 objective would be to maintain the Working Capital around 51 M€ (or 70 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, organizational practices are reviewed in accordance.

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 Technical Officer)
- CPO (Chief People Officer)
- CSDO (Chief Strategy and Business Development Officer).

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

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 authorization 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.

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

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

COMPLIANCE

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 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 ESG issues

100%

have not faced financial charges and fines in the past year

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

4 countries have been audited at least one of their locations, by a 3rd party auditor, with regards to CSR issues, in the past year. 3 of IPACKCHEM countries have been subject to government inspections related to HSE matters. None of the 9 countries have faced legal proceedings and fines in the past year.

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 non-compliance, without threat of retaliation against the person reporting in good faith.

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.

IPACKCHEM doesn't receive any fund from governments.

ETHICS

100%

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

Adopted in 2015, 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.

The Business Ethics Programme aims 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.
3. It has evolved over year and in 2023, it was revised again to involve all the IPACKCHEM internal audience, further to new acquisitions. Now it is available in 7 languages (English, French, Portuguese, Russian, Hungarian, Chinese and Hindi).

IPACKCHEM'S BUSINESS ETHICS PROGRAM

It covers seven subject matters grouping all statements of IPACKCHEM policies.

A. Compliance and governance
B. Ethics and anti-corruption code
C. Business conduct along the value chain
D. Environmental management
E. Innovation, sourcing and product stewardship
F. Human rights and labor standards
G. Our contribution to society

At IPACKCHEM website, the Business Ethics programme is available in seven languages.

The full version of the BUSINESS ETHICS PROGRAMME (33 pages) for managers and all stakeholders.

The shortest version of the BUSINESS ETHICS PROGRAMME was edited for the use of all employees. (5 pages)

English | French | Portuguese | Russian | Hungarian | Chinese | Hindi

In addition, video tutorials were developed in each of the 7 languages used within IPACKCHEM Group.

EMPLOYEE TRAINING

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 modules. They 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.

An awareness digital training is available to prevent risks and IPACKCHEM managers sign acknowledgement of IPACKCHEM Business Ethics Programme in their country language.

Through second half of 2023, the eLearning module on the BUSINESS ETHICS PROGRAMME was completely reviewed to enlarge the scope of applicable Group policies and align them with the ESG Strategic scorecard Through 2023, new managers and among them new buyers have been enrolled to pass the Business Ethics Programme certification.

In 2023, all managers were again invited from the 9 operating countries to take actively part in the Business Ethics new 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.

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.

ANTI-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. In 2023, the eLearning journey (including the ANTI CORRUPTION module) mandatory for all managers, was updated to take account of the enlarged geographical scope of the activities and of the new regulations in the countries. 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.

ANTI-CORRUPTION RISK MAPPING

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.

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. Based on the Transparency Index published by Transparency International, we have categorized the countries on their risk priority level. 4 of the 9 countries are ranked 1 as the highest priority.

Country of operation	CPI Index 2023	Priority
Russia	26	1
Brazil	36	1
India	39	1
South Africa	41	1
Hungary	42	2
China	42	2
USA	69	3
United Kingdom	71	3
France	71	3

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

From October to December 2023, the Sustainability and Development Director conducted 9 workshops on corruption and ethics risks assessment in all countries of operation for IPAKCHEM. to assess the corruption risks. 100% of the management teams have received an anti-corruption training and 7 on 9 countries have formalised a detailed analysis of the risks of corruption and the associated measures to mitigate them.

COMPETITIVE PRACTICES

100%

of managers trained on ethical market practices along the value chain

We maintain the highest standards of fairness, transparency, honesty, and integrity, and earn the trust of our stakeholders and protects our image.

ANTI-TRUST AND COMPETITION LAW

IPACKCHEM upholds fair competition, adhering to antitrust and competition laws globally.

- Antitrust laws prevent agreements between competitors to control prices/terms of sales.
- Consult IPACKCHEM's Legal Advisors before actions involving competitors to ensure compliance.
- Business decisions are based on merit, quality, reliability, competitive prices, and ethical standards.

ABUSE OF DOMINANT MARKET POSITION

IPACKCHEM avoids abusing market dominance to eliminate competition, manipulate prices, or hinder new competition.

- Products will not be sold below cost or tied to the purchase of another product.

ETHICAL BUSINESS PRACTICES ALONG THE VALUE CHAIN

IPACKCHEM promotes ethical practices in its value chain and communicates its economic and social contributions.

Increased transparency and dialogue with business partners and stakeholders are expected.

- Suppliers and subcontractors should follow IPACKCHEM's ethical standards and principles.
- Suppliers must maintain these standards down the supply chain.

In 2023, IPACKCHEM conducted a Group risk assessment for corruption and anti-competitive practices.

100% of IPACKCHEM countries were assessed through country workshops organized by the Group Head of sustainability with local management teams.

Some inherent risks are rated as high and medium. Thanks to policies and control procedures in place within the Group, the residual risks are reduced to low.

Examples of kickbacks for direct purchase (raw material) or indirect purchase (services, subcontacting, etc.)

Scheme type	Scheme	Probability	Impact	Score	Inherent risk	Controls
Overbilling	a) Potential allocation of volume to a supplier in spite of a higher price in exchange of monetary retribution	1 Low	5 High	5	9 Low	1. Global Anti-Corruption Policy and procedures. 2. Anti corruption training for all managers and staff with procurement responsibility 3. Global whistleblower procedure 4. Global annual supplier CSR status and policy screening managed at group level 5. Supplier benchmarking and group level management of procurement for key commodities
Gifts / entertainment	b) Potential bias in supplier selection: improper or excessive gifts and entertainment altering the competition between suppliers or biasing supplier selection.	5 High	1 Low	5	9 Low	
Revolving doors	c) Favoritism in supplier / customer relationship, in exchange of a position: very favorable sales terms before going to work for a customer, or unfavorable purchase terms before going to work for a supplier	3-Medium	1 Low	5	3 Low	
Service in nature (ex. cleaning service)	d) Offset in nature offered and/or accepted for services (cleaning service offered, house repainting, etc.)	1 Low	1 Low	5	1 Very low	

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 coy 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 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.

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

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 & Action Plan
- Have electrical Systems Inspection & 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). Organizational 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, etc. 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.

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
205-1	Whistleblower procedures in place in the country	7	7	8	**9**	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	1	**0**		
2-9	Capital shares held by the executive management	15%	20%	20%	**20%**	20%	20%
2-9	Supervisory Committee members	6	4	5	**5**	5	5
2-9	Independent Supervisory Committee members	1	1	1	**1**	1	1
2-9	Independent Supervisory Committee members	17%	25%	20%	**20%**	20%	20%
2-15	Conflicts of interest	0	0	0	**0**	0	0
205-1	Compliance risk assessments performed on Business Ethics Program			100%	**100%**	100%	100%
205-2	Managers trained in organization's anti-corruption policies and procedures	100%	99%	100%	**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 Program (permanent)	608	648	699	**1,202**		
205-2	Employees having signed the Business Ethics Program (permanent)	78%	79%	69%	**100%**	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	20K€	0	**0**	0	0
418-1	Information security breaches	0	0	0	**0**	0	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.

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	**98.5% 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**

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

INTERNATIONAL INITIATIVES

IPACKCHEM is committed to supporting international standards of behavior, 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 Labor 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.

Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

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, labor, 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 to demonstrate our commitment clearly, we publish a yearly Communication of Progress (COP) at advanced level.

https://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.

SUSTAINABLE DEVELOPMENT GOALS

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.

RELATIONSHIPS WITH ASSOCIATIONS

78%

of countries are members of trade or professional 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.

A public survey has been made in the process of a Fluor Generation installation onsite. The decision has also been discussed and validated by the municipality during a municipal council meeting.

United Kingdom

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.

IPACKCHEM has obtained a Broad-Based Black Economic Empowerment (BBBEE) certificate. B-BBEE PROGRAMME is a comprehensive policy framework designed to redress historical economic inequalities stemming from the era of apartheid in South Africa. The term “black people” in the B-BBEE Act encompasses various groups, such as Africans, Coloureds, and Indians, who meet specific criteria, including South African citizenship. An objective set out in Ipackchem 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.

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. Following IS 14534:2016 Guidelines for the recovery of plastic waste, one of the Indian Standards on Packaging from the BIS (Bureau of Indian Standard Member for Packaging).

Participation at the 23rd Chinese Agrochemical & Crop Protection Exhibition in Shanghai in 2023 to present our A-IMF Technology.

USA

Our Ipackchem Murray Team in Kentucky was present at the 2023 Murray Spark event: the new career exploration experience. The idea was to introduce the local industries to young middle school students. This is very important for us to be involved within our community and raise awareness about potential future jobs for the new generation. We spoke with hundreds of students explaining what we do and how we take raw components and turn them into bottles, explaining our technologies, and most importantly the variety of jobs offered in many disciplines within our manufacturing plant. Our Team was present at the week at the Specialty & Agro Chemical America meeting and met with its global customers, heard from the industry leaders, showcased its innovative barrier packaging technology.

In February 2023, IPACKCHEM participated in the ACRC (Ag Container Recycling Council) and TPSA (The Pesticide Stewardship Alliance) meetings in Reno, Nevada. The TPSA Conference brings together a diverse group of industry members, including basic registrants, academia, Federal and State regulatory agencies, container management and end-users. The ACRC is a trade association that works to facilitate the collection and recycling of one-way rigid HDPE plastic agricultural crop, animal health, specialty pest control, micronutrient, biologicals, fertilizer, and/or adjuvant product containers.

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 2023, EcoVadis PLATINUM medal was awarded again to the IPACKCHEM Group with a score of 79/100 for its outstanding performance in terms of Environment (90/100) and Labour & Human Rights (80/100).

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.

India

Ipackchem (Mullackal) has won the WORLD-STAR award in packaging, organized by the World Packaging Organization (WPO).

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.

The SAPRO (South African Plastics Recycling Organisation) BEST RECYCLED PLASTIC PRODUCT AWARDS are a highlight in the plastic packaging industries calendar that celebrate excellence in sustainability and environmental stewardship, and the promotion of more recyclable products in South Africa.

Ipackchem South Africa received the award in the category - Rigid Packaging Products - for our 20L Stackable, 30% PCR, with A-IMF. Ipackchem is leading the pack South Africa in the HDPE blow moulding category

IPACKCHEM commits to foster customer service excellence

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 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:

- Recognizing 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. Product Carbon Footprints PCF are frequently requested by customers investigating their scope 3 emissions. IPACKCHEM provides PCF calculation for products supplied as well as simulation tools to evaluate decarbonation opportunity offered by light-weighting, or PCR content for example.

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.

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.

United Kingdom

The confidentiality of data and the security of IT processes is a major concern with the implementation of procedures: access control managed by an ISO:27001 certified company in accordance with group policies and access, procedures in accordance with GDPR requirements, access to document and files recorded, restricted access via individual login, protection of pdf documents or use of NDA. The whole Data Protection Policy is communicated to all stakeholders.

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

SUPPLY CHAIN ENGAGEMENT

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.

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

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
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 a CSR 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 customerproducts	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)

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.

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.

STANDARDIZED PROCESSES FOR OUR BUYERS

100%

of buyers trained
on the Business Ethics Program

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.

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 Program – Code of Conduct for the SUPPLY CHAIN revised in 2021.

This document is publicly available at:

https://www.ipackchem.com/sustainability/csr-business-ethics-program/

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 PROGRAM

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

https://www.ipackchem.com/sustainability/csr-business-ethics-program/

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.

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.

On page 9 of the Supplier Code of Conduct, Suppliers must 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.

SUPPLIERS' SCREENING BY IPACKCHEM

86%

of Suppliers identified as engaged from the screening audit

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).

Suppliers (Raw Materials)	M€ 2021	M€ 2022	M€ 2023	Number 2023
Total Spend / Number suppliers	56	85.4	95.4	332
Spend with screened suppliers as "low CSR risk" vendors	40	71.5	82	152
% of spend with suppliers screened as "low CSR risk" vendors	71%	84%	86%	152
Suppliers self-audited using IPACKCHEM self-assessment questionnaire	0	11.1	13.1	45
% of Suppliers self-audited	0%	13%	14%	45
Spend with suppliers non screened or self- assessed with objective by 2023	18	11.9	12.5	170
% of Spend with suppliers non screened or self-assessed	32%	14%	13%	170

DUE DILIGENCE PROCESS WITH OUR SUPPLY CHAIN

We have reviewed the 2022 data to complete with the full year of Ipackchem INDIA supply chain data. In 2023, we also added the newly integrated USA operations. Consequently, the increase of the number of suppliers has marked the previous year. However, thanks to continuous efforts made by the IPACKCHEM Supply chain department, in 2023 we recorded an improvement of the % of spend with suppliers engaged in CSR initiatives (low CRS risks vendors).

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.

SUPPLIERS' SELF-ASSESSMENT

14%

of Suppliers self-audited (only requested to suppliers with no formal CSR program)

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)
- Through FY 2023, five suppliers have been excluded from Ipackchem suppliers' list as not showing willingness to improve their ESG performance.

AUDITS ON SITE

For supplier having scored below 50%, Ipackchem procurement team is requesting an action plan to reach a minimum of 50% score. if no action plan from the supplier, it will be excluded from Ipackchem portfolio.

Focus in 2023 was on the spend made with suppliers having not made any public commitment towards CSR and not self-assessed. And 34 new Suppliers self-assessments have been received and analyzed by the Ipackchem Procurement team.

SUPPLIERS CAPACITY BUILDING

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 analyzed 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.

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

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

SUPPLIERS HEALTH AND SAFETY POLICIES

ECOVADIS 2023

Subcontractors are submitted to Safety and Health rules when providing any service at our sites. All sites have developed their local rules aligned with national regulations and are applying the safety induction and training when needed. The training and monitoring to be applied depends on the service or activity that will be executed by the contractor. A system called PTW – Permit to work will be applied, which generally covers all we need from the subcontractor, since documentation from the workers to the PPEs they must wear, the isolation of the area, the duration of the service and so on. An IPACKCHEM employee (trained) must issue this permit, that must be validated by the Safety person in charge (QHSE Manager or anybody else trained and designated to do that). It has a determined duration (normally one day) and can be renewed or revoked at any time.

PTW (Work Permit Program)

Ipackchem has developed the PTW to eliminate potential accidents, injuries, and to enhance employee and subcontractors' protection. To provide for maximum personnel safety in the plant, any work performed in the operating areas must have prior approval of a Permit Issuer in charge of the area involved, before performing work. Permits are issued by a Permit Issuer to the Permit Receiver after performing a risk review using either a standard risk assessment or last-minute risk assessment (LMRA) and discussion at the jobsite and verifying that appropriate precautions have been taken. The Work Permit Program applies to servicing and maintenance of process equipment and machinery, including hot work, hot water, excavation, confined space entry, scaffold erection etc., at all Ipackchem facilities.

Permits are also required when performing work in control rooms, offices, or similar buildings. Permits are required outside unit boundaries where excavations or electrical work is performed. Ipackchem is also responsible to notify contractors of the Work Permit Program. After checking to see that necessary precautions have been considered and that correct procedures will be followed, the Permit Issuer completes the Work Permit and issues it to the personnel performing the work.

Permit Recipients are all Ipackchem Employee or Contractor who have completed Ipackchem Training and have been identified by their company as Permit Recipient. Audit Contractor's compliance to this procedure is done by IPACKCHEM's HSE Leader.

The Ipackchem Work Permit Program will be reviewed at least every three years. The purpose is to assess compliance, to ensure that all employees who should be included are, and to evaluate program effectiveness and contractor awareness.

REACH

REACH (Registration, Evaluation, Authorisation and Restriction of Chemicals) is a regulation that applies to all chemical substances. REACH establishes procedures for collecting and assessing information on the properties and hazards of substances. Therefore, the regulation has an impact on IPACKCHEM across the EU. To comply with the regulation, IPACKCHEM has identified and managed the risks linked to the substances it manufactures and markets in the EU.

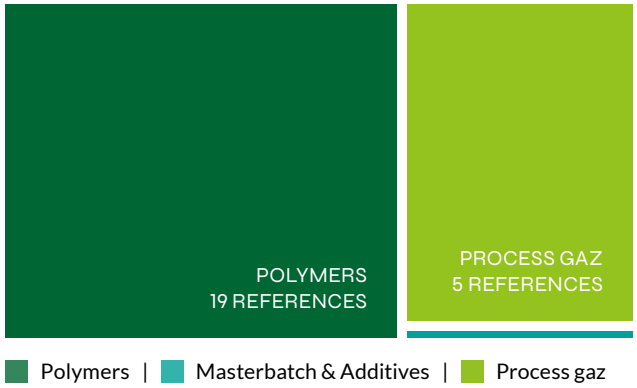
In the case of raw material deliveries from non-European suppliers, our purchasing department clarifies which obligations must be fulfilled under the REACH Regulation. IPACKCHEM registers substances together with its suppliers. Each supplier has provided the REACH compliance certificates that are centralized at Group level.

And Supply chain in each country is responsible for keeping record of up to date certificate every year for all the elements entering the composition of IPACKCHEM products.

The Reach assessment of all EU operations lead to the identification of 45 compounds who can enter the compositions of products over 0.1% in mass. For each component, the REACH compliance certificate was obtained from the supplier, demonstrating absence of substances requiring registration.

No IPACKCHEM product contains substances subject to registration above the applicable limits.

REACH
Breakdown of composition mass



OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
417-2	Truck loads not delivered on the planned day	240	348	421	**429**	606	715
417-2	Truck loads delivered	18,678	27,454	29,705	**32,986**	43,000	50,000
417-2	Customer satisfaction (On-Time In-Full deliveries)	99%	99%	98.6%	**99%**	98.5%	98.5%
417-2	Customer complaints	156	136	212	**181**		
417-2	Customers complaints per million of sold containers	0.9	1	0.82	**0.48**	0.8	0.8
417-2	Average time to return to the customer with a complete response (in days)	15	10	7	**10**	9	7
2-29	Buyers trained on sustainable procurement	100%	76%	100%	**100%**	100%	100%
2-29	Spend with screened suppliers as “low CSR risk” (M€)		56	71.5	**82**		
2-29	% of Spend with screened suppliers as “low CSR risk” (M€)		71%	84%	**86%**	100%	100%
2-29	Spend with suppliers self-audited using IPACKCHEM self-assessment questionnaire (M€)		0	11.1	**13.1**	18%	
2-29	% of Spend with suppliers self-audited using IPACKCHEM self-assessment questionnaire		0%	13%	**14%**	30	
2-29	Spend with suppliers non screened or self- assessed with objective by 2023		18	11.9	**12.5**		
2-29	% of Spend with suppliers non screened or self-assessed		32%	14%	**13%**	10%	
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, considering 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.

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** Optimize 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	**99% 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	▪ Standardize practices in all countries	Fluorine emissions	**100% of sites with an objective to be 10 times below the regulatory fluorine emissions level**

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

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 optimizing 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
- Optimize 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 marginal 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 neighbors 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.

This project involves the removal of onsite delivery and storage of F2/N2 cylinder racks; the removal of existing mixers; 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 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 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-Étienne 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.

EHS INVESTMENTS

100%

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

Ecological transition	2020	2021	2022	2023
Investments in K€	260	400	1,545	6,352
Capex share	9%	10%	17%	41%

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

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-liter fluorinated HDPE stackable unit

IPACKCHEM introduced an FDA compliant 30-liter fluorinated recyclable stackable unit to respond to customers' requests for a larger capacity 30 Liter 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 flavor products, minimizing product permeation, migration & container paneling 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%.

WATER

56,968 m³
of withdrawals

82%
from 3rd-party municipal networks

18%
water withdrawals from groundwater

33,401 m³
of water consumption

1.32 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 optimize 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
- 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 and again in 2023, 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 water withdrawals	Number of sites involved
1. Low	12%	4
2. Low medium	3%	2
3. Medium high	2%	1
4. High	9%	2
5. Very high	74%	3

5 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.

id	Location name	2023 water stress
1	France-Saint-Étienne	Medium - High
2	France-Chalon	Low-medium
3	UK-Crewe	Low
4	HUNGARY-Peremarton	Low
5	BRAZIL-Paulinia	Low-medium
6	SOUTHAFRICA-Cosmo	Extremely high
7	RUSSIA-Kirov	Low
8	CHINA-Kunshan	Extremely high
9	CHINA-Tianjin	Extremely high
10	INDIA-Daman	High
11	INDIA-Ankleshwar	High
12	USA-Murray	Low
	AVERAGE	**Low-medium**

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 minimizing water usage.

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.

WASTEWATER

23,567 m^3

of water discharges

100%

of sites have implemented on-site arrangements for 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.

100%

of sites reduce pollutants rejected into wastewater going to municipal networks

Wastewater rejected to the municipal sanitation networks mainly come from the Staff hygiene needs.

IPACKCHEM processes use no water, with the exception of water use in cooling towers where it delivers significant energy and carbon emissions savings (USA, CN, IN). For these cases, the primary cooling circuit where the water withdrawn is partially evaporated before being rejected, is isolated from the process cooling in closed loop to prevent any contamination. No pollutant is emitted to water by Ipackchem operations.

A study was made in France to assess the level of contamination of our wastewater and the conclusion was that the level of toxicity is very low and under regulatory limits.

South Africa

A management system is 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).

China

Implemented VOC treatment techniques.

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.

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.

WASTE

1,180 tonnes
of waste generated

12%
of hazardous waste

100%
of sites do waste inventory by type

100%
have work process to improve onsite storage conditions

78%
have work process or technologies to reduce, recycle or reuse waste

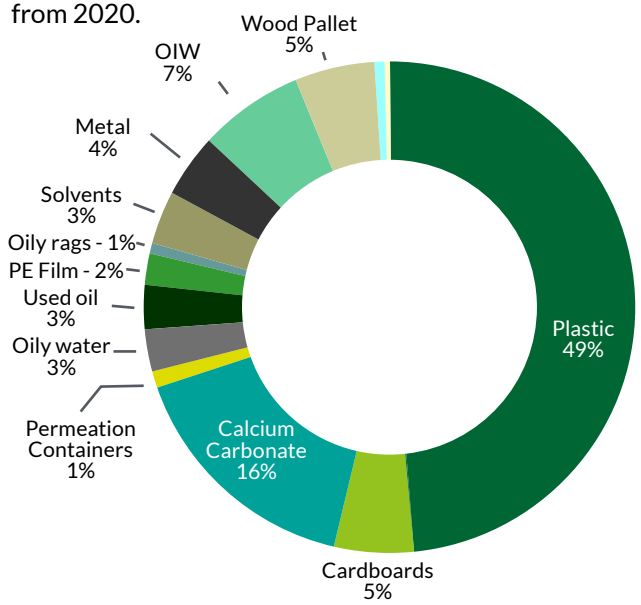
We monitor our waste inventory (hazardous and non-hazardous) showing the annual quantities and the types of waste. We follow the volumes of Hazardous waste by country and at Group level and we publish the volume per ppm.

Our objective is to reduce is below 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.

WASTE REDUCTION

0.027kg
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

71%

of waste production treated by a recovery organization

17%

of waste going to landfill for treatment and elimination

We monitor our waste inventory (hazardous and non-hazardous) showing the annual quantities and the types of waste. We follow the volumes of Hazardous waste by country and at Group level and we publish the volume per ppm.

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

84%

of the used cans are collected

71%

of waste production treated by a recovery organization

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”.

ADIVALOR

Agriculteurs, Distributeurs, Industriels pour la VALORisation des déchets agricoles

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, fertilizers, 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 liters, or drums with a capacity 60 to 220 liters.

In 2021, in France, 84 % 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 triple rinsed by 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.

They emerge in the form of granules of rHDPE (High Density Polyethylene Recycled). Ipackchem has developed containers made for this rHDPE, thus contributing to the emergence of a circular economy, more resource efficient.

Source: ADIVALOR

IPACKCHEM commits to combat climate change by reducing energy consumption

ENERGY & CLIMATE

ENERGY

100%

of sites participate in renewable energy programs and adopt energy-efficiency measures

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

GAS

IPACKCHEM tackles every opportunity to reduce the use of natural gas: factory heating relies primarily on electricity (through waste heat recovered from extrusion machines), and reduces direct use of gas by moving away from gas fired shrink film stations.

PURCHASED ELECTRICITY

80,294 MWh

of electricity consumed purchased

81,601 MWh

of electricity consumed purchased or generated

1,885 KWh

of electricity consumed per ton of product manufactured

At the Group level, IPACKCHEM has purchased from third parties and consumed 82 M KWh, which corresponds to 1,885 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.

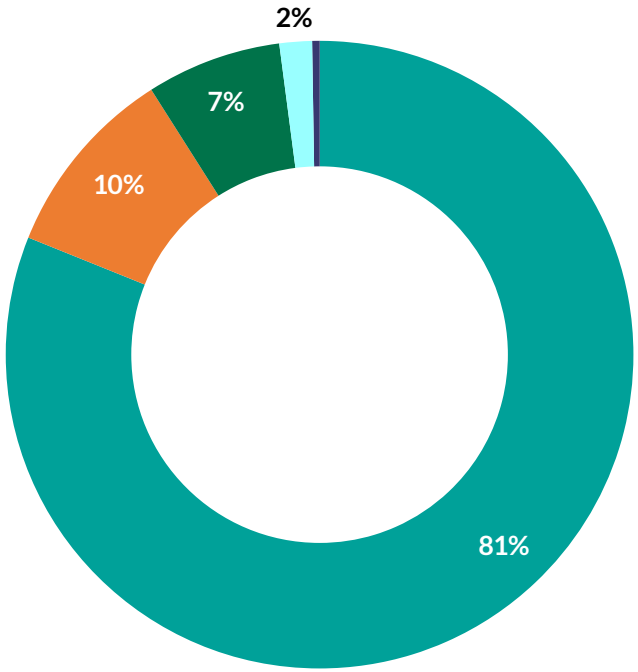
The evolution of the product mix (smaller containers) and the integration of new plants in the group have a negative impact on energy intensity as new additions tend to have a lower energy performance than historical Ipackchem sites.

To measure its progress, data is continuously collected. In our plants, the lighting system of the production area is a low consumer of energy.

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 used to heat the facilities. Scheduling manufacture is planned to optimize energy consumption.

IPACKCHEM has modified pieces of equipment to take advanate of 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.

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



RENEWABLE ELECTRICITY

18%

of sites purchased or generated electricity from low-carbon sources

10%

of electricity purchased from certified renewable sources

1%

of electricity consumed is generated at the sites

85%

of electricity generated is from renewable sources

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

USE OF 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.

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 out in 2022, preliminary long-term objectives are proposed.

Strategic objective

- 8% per year reduction in annual GHG absolute 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 CO_2e emissions

-60%

reduction in CO_2e emissions by 2050

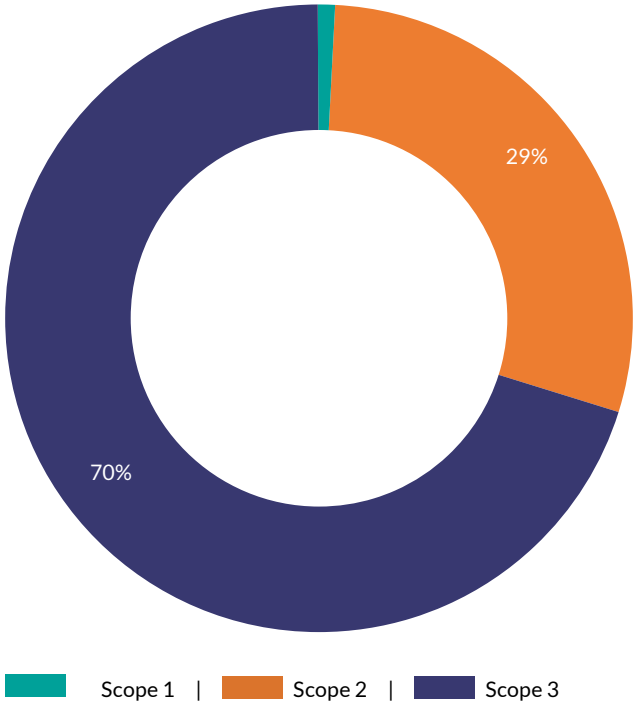
SCOPES 1+2+3 EMISSIONS (IN TCO_2e)	151,600 TONNES CO_2e
Scope 1 Emissions / Tons products produced	0.025
Scope 2 Emissions / Tons products produced	0.86
Scope 3 Emissions / Tons products produced	2.090
Total estimated emissions / Tons products produced	3.50

Emissions reduction plan

The three main sources of emissions are:

- energy, and more specifically purchased and generated electricity, which accounts for just over 25% of emissions;
- raw materials, in particular polymeric or pre-molded plastics, and gases such as nitrogen and fluorine, which account for 70% of emissions;
- inbound and outbound freight, which accounts for just over 5% of emissions.

Breakdown by Scope of the IPACKCHEM's CO_2e emissions



An operational emission reduction plan is currently being rolled out to support and ensure the achievement of emission reduction targets for 2030 and 2050, in line with the Paris Agreement. This plan has enabled us to identify areas for reducing emissions and decarbonizing the industry.

Decarbonation drivers

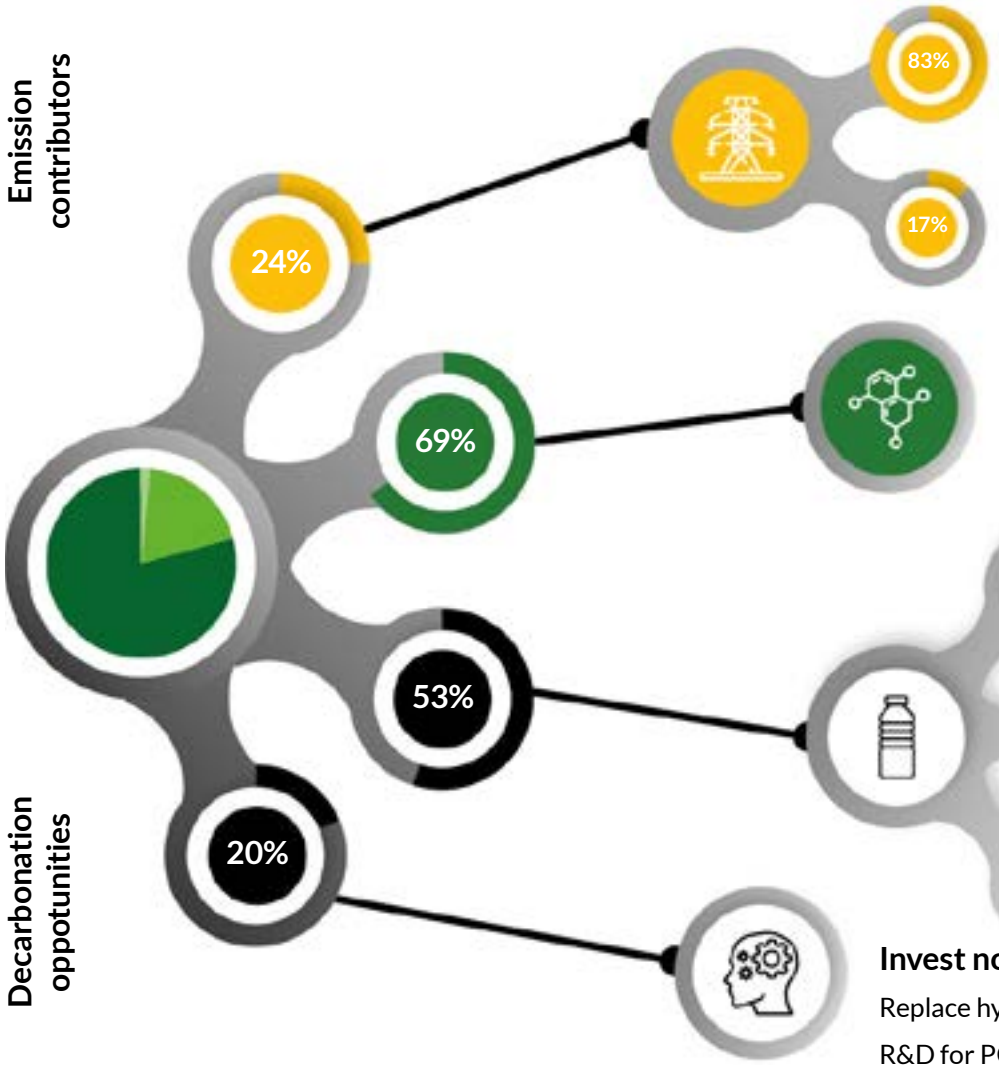
Action to reduce greenhouse gas emissions	Total emissions reduction potential
Renewable electricity	-20%
Efficiency of production processes	-4%
Recycled polymers or polymers from bio-sourced materials	-50%

GHG Emission Item	2023 Total GHG Emissions	2030 Total GHG Emissions Objective	2050 Total GHG Emissions Objective
Electricity purchased & produced Total Emissions (TCO2e)	41,555	32,500	25,000
Electricity purchased & produced Emissions / T containers produced (kgCO2e/T)	960	540	350
Inputs - Plastic (Polymer & parts) Total Emissions (TCO2e)	90,280	45,100	31,600
Inputs - Plastic (Polymer & parts) Emissions / T containers produced (kgCO2e/T)	2,085	750	530
Freight Total Emissions (TCO2e)	9,220	7,400	5,500
Freight Emissions / T containers produced (kgCO2e/T)	213	125	80

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.



On site renewable eletricity production

Develop PV on sites with CO_2 electricity supply

Carbon intensity reduction

Improve process energy efficiency

Renewables power purchase agreement

Polymer

Use Post Consumer Recycled materials

Bio-sourced polymers

A-IMF

Substitute 2,500t/y Coex by a-IMF recyclable bottle

Re-use packaging

Returnable pallets, washable interlayers

Engage Customer in lightweighting

Reduce container weight switching to barrier packaging

Invest now for the future

Replace hydraulic by electric machines

R&D for PCR depollution and upgrade to achieve «Bottle tobottle» Ag-chem containers

IPACKCHEM commits to improve the air quality and reduce pollution sources

AIR & POLLUTION (SOIL, ODOUR AND NOISE)

100%

of sites are monitoring emissions to air

100%

monitor fluorine gas emission on scrubber

97%

of countries have measures to reduce noise level at the sites

0

complaint received from neighbors

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

- 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 odor 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 minimizes potential neighbor 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 caught by the carbonate 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.

IPACKCHEM is responding to legal compliance concerning F-gas for the registration of chiller refrigerants. IPACKCHEM monitors fluorine usage and CO_2 emissions while neutralizing 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 analyzed 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.

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.).

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
302-1	Electricity consumed (MWh)	59,831	58,790	73,906	**81,601**	108,000	107,000
302-3	Electricity consumed per Ton of containers sold	1,802	1,880	1,771	**1,885**	1,800	1,500
302-1	Renewable electricity (MWh)		18,832	10,518	**14,824**		
302-1	Purchasing of renewable electricity	3%		13%	**18%**	50%	50%
302-1	Self-production of renewable electricity (solar, wind, biomass, etc.)	0%	0%	1,4%	**1,7%**	5%	5%
305-1	Direct (Scope 1) GHG emissions			1,183	**1,071**		
305-2	Energy indirect (Scope 2) GHG emissions			36,236	**37,320**		
305-3	Other indirect (Scope 3) GHG emissions			97,035	**90,351**		
305-4	Total GHG emissions			146,189	**151,572**		
305-4	GHG emissions intensity per ton of container produced			4,494	**3,500**		
305-4	GHG emissions intensity per € of revenues			791	**710**		
305-4	Reduction of GHG emissions per ton of container produced				**-11.4%**	-12%	-20%
303-3	Water withdrawals from third-party, municipal networks (m3)	54,362	54,560	46,985	**46,986**		
303-3	Water withdrawals from Groundwater (m3)	1,566	1,118	3,824	**9,982**		
303-3	Water withdrawals (m3)	55,928	55,678	50,809	**56,968**	54,000	56,640
303-3	Water withdrawals per ton produced			1.22	**1.32**	0.9	0.9
303-3	Reduction of water withdrawals per tonne of containers produced from 2020		14%	3%	**3%**		
303-4	Water Discharges (m^3)	52,611	51,482	25,749	**23,567**		
303-5	Water Consumption (m^3)			25,060	**33,401**		

OUR KEY PERFORMANCE INDICATORS

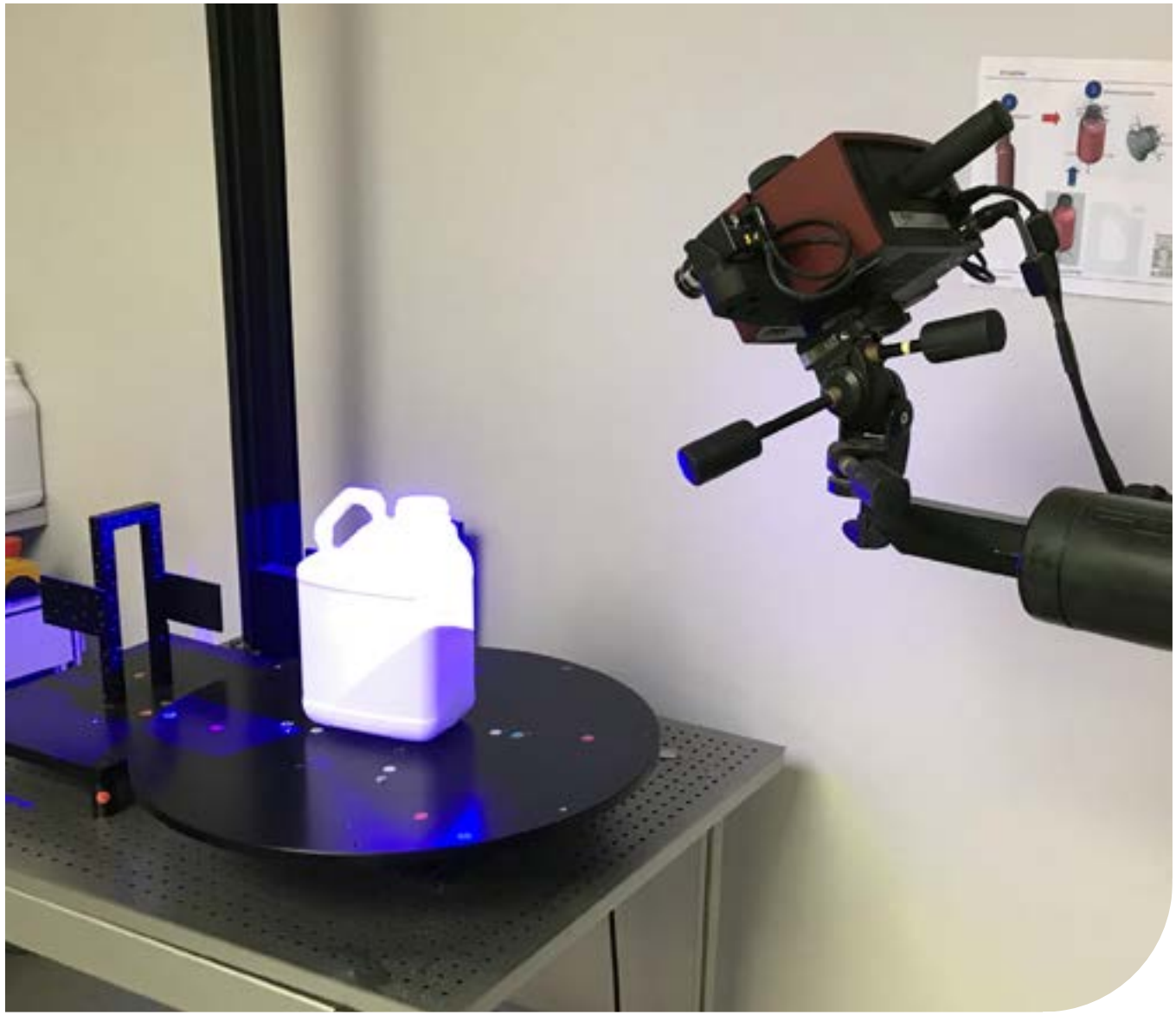
GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
306-3	Waste: Plastic (tons)	351	314	397	**573**		
306-3	Waste: Cardboard (tons)	36	41	43	**62**		
306-3	Waste: Calcium Carbonate (tons)	147	170	149	**192**		
306-3	Waste: Permeation Containers (tons)	6	35	54	**13**		
306-3	Waste: Oily water (tons)	46	35	39	**32**		
306-3	Waste: Used Oil (tons)	33	22	32	**34**		
306-3	Waste: PE Film (tons)	17	11	16	**25**		
306-3	Waste: Oily Rags (tons)	7	14	10	**7**		
306-3	Waste: Solvents (Water, Solvents, Sudan) (tons)	29	37	35	**41**		
306-3	Waste: Metal (tons)	15	31	19	**49**		
306-3	Waste: DIB (Déchets Industriel Banals)			78	**79**		
306-3	Waste: wood (Palettes HS)			20	**60**		
306-3	Waste: DEEE			1	**2**		
306-3	Waste: Others			0.2	**12**		
306-3	Waste production (tons)	687	710	893	**1,180**		
306-5	Waste production going to landfill (tons)	83	220	216	**180**		
306-4	Waste production treated by a recovery organization(tons)	408	400	557	**748**		
306-5	Waste production going to landfill	41%	28%	24%	**17%**	0-10%	0-10%
306-4	Waste production treated by a recovery organization	59%	72%	62%	**71%**	100%	100%
306-3	Waste production by tonne of containers produced	0.022	0.020	0.0214	**0.027**		
306-2	Reduction of waste generated per tonne of containers sold from 2020		-11%	-3%	**-3%**		
306-2	Collected Hazardous waste (tons)	131	97	119	**122**		
306-2	% of Collected Hazardous waste	19%	12%	13%	**12%**		
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.



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 favor 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 50% bio-sourced or polymer issued from recycled raw materials (PCR)**
4.4.2 - IPACKCHEM commits to optimize 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**

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 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 is a 100% recyclable a mono material barrier HDPE packaging. For some demanding applications, coextrusion combine several materials (Polyamide and adhesive) and offers an interesting alternative, even though products are more difficult and expensive to recycle.

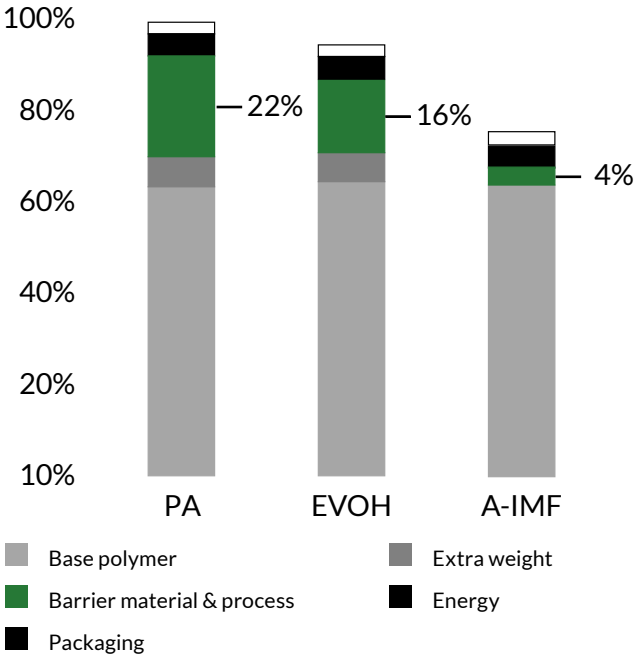
In-mould fluorination is an environmentally friendly technology as the process is classified as a reused waste stream and has no ozone depletive properties. Fluorine gas has zero global warming potential and no atmospheric lifetime. In-mould fluorination is recognised by the market as a superior barrier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

Comparative LCA Cradle to gate (1L barrier packaging-FR)

Cradle-to-gate analysis conducted on 1L packaging, UN approved or 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.



To achieve this goal, IPACKCHEM:

- engages with key partners to favor 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 optimized 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 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 100% 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 to be launched in 2021. 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 bio sourced.

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.

IPACKCHEM commits to optimize 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),
- Significantly increase 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 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 favor 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.

VARIATIONS OF CONTAINERS PRODUCED AND SOLD

Overall, 2023 volumes in the marketplace dropped vs the prior year in all regions.

In 2021 an early 2022, global supply chain was disrupted due to covid in Asia and sea freight unavailability. Many industries were affected by plant shutdowns in China which led to shortages of supplies across the planet. The consequence for many companies was their inability to supply their finished goods to their customers as components of their offering were missing. To avoid experiencing the same situation end 2022 and in 2023, the entire value chain increased inventories to an unprecedented level.

Initially, Asia supply chain gradually saturated which led to low demand for canisters as stocks were full. This stock finally depleted mid-2023. The phenomenon repeated itself in LATAM a few months after Asia and continued in Europe some months after that. Therefore, overall volumes sold in FY23 were below those of FY22 that was artificially inflated due to the significant pre-ordering activities throughout the supply chain.

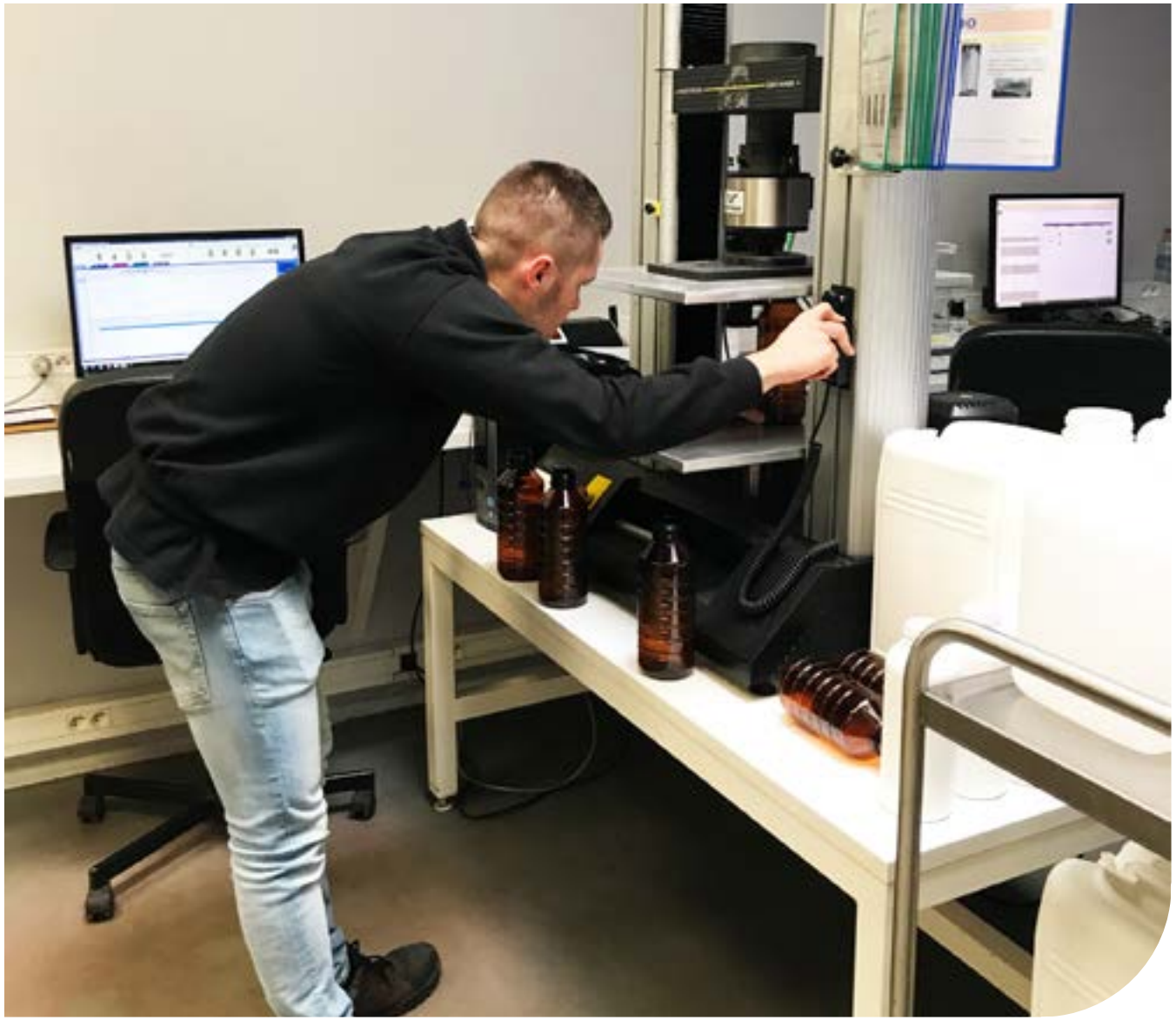
OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
301-1	Raw materials purchased - Polymer	34,017	35,597	43,479	**44,148**	60,600	
301-1	Raw materials purchased - Non-Polymer	5,660	6,886	29,838	**28,333**		
301-1	Raw materials purchased - Total	39,677	42,483	73,317	**72,482**		
301-1	Raw materials by tonne of containers sold			1,04	**1,698**		
301-2	Tons of raw materials POLYMER purchased that are recycled				**188**		
301-2	% of raw materials POLYMER purchased that are recycled	0,20%	4,71%	0,26%	**0,43%**		2%
301-2	Raw materials purchased that are recycled - Non-Polymer	546	685	2112	**1,717**		
301-2	% of raw materials purchased that are recycled	1,5%	5,6%	3%	**6%**	50%	50%
301-3	Recyclable products			100%	**100%**	100%	100%
301-2	Raw materials Non-Polymer that are packaging purchases				**11,665**		

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.



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 ISO 50001 certification for the energy management system	ISO certified sites	**100% of sites certified ISO 9001 and ISO 14001 and 33% of sites ISO 50001**
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**

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

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 are ISO 9001 certified

90%

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.

United Kingdom

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.

China

In January 2023, the factory in China (Kunshan) successfully passed the ISO 45001 audit and obtained the occupational Health and Safety Management System Certificate issued by CQC (China Quality Certification Center.

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 (05/03/2024
United-Kingdom	2023 (10/01/2025)	2023 (10/01/2025)		2023 (15/09/2024)	2022 (10/01/2025)
Hungary	2022 (17/07/2025)	2022 (17/07/2025)	2022 (17/07/2025)		2023 (17/10/2026)
Brazil	2024 (28/11/2026)	2023 (28/11/2026)	2021 (02/8/2024)		
South Africa	2022 (03/05/2025)	2021 (11/06/2024)	2022 (10/06/2025)		
Russia	2022 (03/10/2025)	2023 (05/10/2026)	2022 (14/03/2025)		GOST 2023 (18/01+14/09 /2025)
China	2020 Kunshan (13/04/2026) 2023 (05/06/2026)	2020 Kunshan (13/04/2026)	2023 (16/01/2026)	2021 Kunshan (10/10/2024) 2023 Tianjin (13/08/2026)	2021 (30/05/2026)
India	2023 (29/04/2026)				
USA	2024 (8/01/27)	2024 (7/01/27)			

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

78%

of countries 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 restricts the use of recycled polymers in plastic containers.

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 have proved the minimum standards of performance are met with packaging made from mechanically recycled polymers and IPACKCHEM offers PCR containing packaging with UN certification for transportation of dangerous goods.

100%

of plants have made recent investments relating to compliance with EHS (environment, hygiene, safety) 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.

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 liters 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.

GPI membership (action to reduce plastic pellet in the environment)

USA

VEXA, EPA and CARB certifications.

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 analyzed with immediate confirmation and feedback to customers in a written report.

97%

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

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
301-2	HDPE and Coex finished goods put in stock (tons)	31,087	35,037	40,143	**39,799**		
301-2	HDPE consumed (tons)	31,757	35,559	40,796	**40,802**		
301-2	HDPE resource efficiency	98%	98.5%	98.4%	**97.5%**	98.5%	98.5%
307-1	ISO 14001 certified countries*	86%	86%	87%	**90%**	**100%**	**100%**
307-1	ISO 45001 certified countries*	50%	57%	46%	**68%**	100%	100%
307-1	ISO 9001 certified sites*	88%	100%	100%	**100%**		
416-2	Recalls of products (tons)	1.5	1.4	23.3	**1.67**		
416-2	Rejected containers		5,388,310	11,024,790	**6,893,846**		
416-2	Parts per Million Defectives (internal PPM)		24,700	32,126	**26,216**		

* 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 evolving 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.

ROADMAP

Commitments	Goals	Achievements	In progress	KPIs	Objectives
4.6.1 - IPACKCHEM commits to protect the health and well-being	**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 material 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** Air quality Monitor fluorine emissions from scrubbers	▪ 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 positionswithout discrimination	▪ Reinforce inclusion for women	Women recruited in management positions	**30% of women in management positions**

IPACKCHEM commits to protect the health and well-being

IPACKCHEM is a people-oriented business. Together, we tackle the challenges of today and tomorrow in a demanding environment, working closely with our partners and among them our employees, to build the future they want.

Fostering a positive and healthy work environment, we build an inclusive culture where every form of diverse talent thrives.

Among our social priorities, we are focusing on specific matters to drive value and fuel growth:

- Harassment-free and Discrimination-free is workplace promoted. IPACKCHEM is committed to provide support for employees facing harassment or discrimination.
- IPACKCHEM is committed to and supports the principle of equal opportunities at work, IPACKCHEM fights against discrimination linked to age, gender, sexual orientation, transgender, religion, disability, color or ethnic background. IPACKCHEM guarantees an equal remuneration package between men and women at the recruitment stage.
- At Ipackchem, we operate a technical business with an always increasing need for technical skills. Paying "living wages" is the minimum to allow workers to build technical mastery over years, living a decent life while working for Ipackchem. Ipackchem has made a commitment to pay living wages.

POSITIVE WORK ENVIRONMENT

1,071

of permanent employees

77%

of permanent employees

15%

of permanent employee turnover

GRI	TOTAL WORKFORCE AS OF DECEMBER 2023	2023	FR	UK	HU	BR	ZA	RU	CN	IN	USA	HQ
2-7	Employees (Total workforce)	**1,386**	98	85	51	65	100	36	412	457	68	14
2-7	Employees (Permanent workforce)	**1,071**	96	78	41	65	85	36	369	221	66	14
2-7	Men (Permanent workforce)	**798**	87	66	31	38	68	18	226	215	40	9
2-7	Women (Permanent workforce)	**217**	9	12	10	19	17	18	149	6	26	5
2-7	% of women (Permanent workforce)	**25%**	28%	18%	12%	12%	11%	22%	8%	4%	17%	57%
2-8	Employees (Temporary workforce)	**303**	17	7	8	0	10	0	37	236	3	0
2-7	Employees in management positions (Permanent workforce)	**12%**	28%	18%	12%	12%	11%	22%	8%	4%	17%	57%
405-1	Women in management positions (Permanent workforce)	**18%**	7%	21%	20%	0%	11%	25%	21%	0%	45%	38%

100%

of sites committed to

- Pay a living wage and comply 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

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, flextime).
- Granting paid annual vacation
- Bonus scheme related to company performance
- Following the labour rules which govern the Plastics industry in every region.

RECRUITMENT PROCESS

Through the 1st semester 2023, IPACKCHEM formalized a recruitment process that includes the issues of diversity and non-discrimination. A training plan is 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 developed in 2023, topics of bullying, discrimination and sexual harassment are covered.

COMPENSATION

90%

of countries have implemented a bonus scheme related to company performance

89%

of countries have aligned employee incentives to value CSR issues and have defined country targets

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. A policy was formalized in 2023.

LIVING WAGE

98.6%

of our permanent employees receive a compensation equal to or greater than the country living wage

Living wage reference is a remuneration sufficient to afford a decent standard of living for the worker and her or his family. Elements of a decent standard of living include food, water, housing, education, healthcare, transportation, clothing and other essential needs including provision for unexpected events.

At Ipackchem, we look at not only complying with local legislation but also making sure we pay a decent remuneration to our employees in all countries. Once a year, for each of our 9 countries, we take the annual living wage reference and ensure all our workers are paid above this reference.

At Ipackchem, we operate a technical business with an always increasing need for technical skills. Paying "living wages" is the minimum to allow workers to build technical mastery over years, living a decent life while working for Ipackchem. Ipackchem has made a commitment to pay living wages.

Our living wage methodology principles:

1. Get a benchmark
2. Update it to our situation
3. Analyze our wage grid. Identify if some people are below the reference and check what needs to be done to improve continuously.

Our living wage reference database

Country	Employees under the Living Wage (in %) in 2022	Employees under the Living Wage (in %) in 2023	Benchmark
France	8.2%	4.5%*	The left in the European Parliament
United Kingdom	3.8%	3.8%	www.gov.uk
Hungary	0.0%	0.0%	Magyarorzag lekerülhetne a szégyenpadrol
Russia	0.0%	0.0%	www.kremlin.ru/acts/news/70115
China Kunshan	0.0%	0.0%	Global living wage coalition
China Tianjin	0.0%	0.0%	
India Unit 1	0.0%	0.0%	Trading Economics
India Unit 2	0.0%	0.0%	
India Unit 3	0.0%	0.0%	
Brazil	26.3%	0.0%	Global living wage coalition
South Africa	23.5%	8.2%	www.mywage.co.za
USA	37.9%	0.0%	Living Wage Calculator
TOTAL	**7.0%**	**1.4%**	

**0% if we exclude apprentices from living wage analysis*

2023 Application of the living wage calculation

We have identified 15 employees (representing 1,40% of our permanent employees) who are paid under our living wage reference. Measures are considered to correct the situation by 2024

Target: By 2024, 100% of our permanent employees will receive a compensation equal to or greater than the country living wage

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.

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

Quality of Life at work" survey has been conducted in 2 steps at 6 months interval by an accredited consultant company in 2023. Results shows an outstanding progression of 14 points on NPS over 6 months. The next campaign will take place in 2024.

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.

SOCIAL DIALOGUE

100%

of site

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

100%

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

78%

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

78%

of elected employees' representatives named at sites

OCCUPATIONAL HEALTH OF WORKERS

4.78

Injury frequency

145

Injury severity

(lost days per million worked hours)

100%

of employees covered by a private Health Care system supplied by IPACKCHEM

100%

of sites with Health and Safety manager or health and safety committees

1%

Absenteeism (permanent workforce)

100%

of operational site

- 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.

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
- 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
- Regular inspection or audit to ensure safety of equipment.

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. 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, prioritized and minimized 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 behaviors 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 behavioral 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.

SAFETY DAYS

Before restarting the activities after the 2023 festive holidays, some of our sites have organized Safety Days. Safety Days were introduced at IPACKCHEM GROUP as a good practice to not only improve the communication about Safety with our employees but also to convert into real actions our message of full commitment to a safer and healthier workplace. Specific activities were realized, with agendas covering topics like Unsafe conditions identification, the importance of the correct usage of PPEs, safety behaviors, mental health, and several team buildings activities. The results of such practice have been collected over the years, and the very positive feedback received from our workforce is even more significant.

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 it is a discriminatory act under the law, will not be tolerated.

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 sanitizing stations located around the site. Literacy testing is completed as part of induction and no requirement for translation identified to date.

Hungary

Medical checks are completed for all new employees. In 2023, we have implemented a health policy that covers all employees in Hungary. A safety day is implemented since August 2020.

Safety Day in Peremarton (Hungary). The annual training sessions on Health and Safety, Quality and Environment took place in August 2023. In the afternoon, with the animation of an external partner company, the workers were given the opportunity to learn about an accident and its consequences, the mysteries of LOTO in a playful way, the dangers of working at height and the importance of fall protection; the latter was tried out by the most courageous.

Our workers gained experience that they can use not only in the workplace but also in everyday life.

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.

The IPACKCHEM site in Cosmo – South Africa has achieved an outstanding milestone: 365 days without labor accidents! It was possible due to the commitment of all our staff to the Group policies and best-in-class principles on the Health and Safety approach.

Among the main actions taken since the last incident, it is important to highlight the implementation of the Safety Day – one full day when the whole operation is stopped and specific sessions to discuss safety and health at the workplace happen. On top of that, the engagement of the leadership by doing the «Safety Gemba Walk» daily and continuous training for the workers has also directly contributed to this achievement. IPACKCHEM supports and works towards an injury-free workplace across the globe, and the results in South Africa corroborated to show that it is possible!

Brazil

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.

In October 2023, in St Etienne Facility (France), all employees spent a full day on Safety. Some training classes were organized around 5 themes: Fire extinguisher, safety on the road, Gemba walk, Safety Game and Environment. It was also an opportunity for the whole team to get together and spend a friendly day around the Safety topic.

HEALTH PLAN IN ACTION ON PLANTS

United Kingdom

Safety day in August 2023. After our annual Crewe plant shutdown in the UK, all employees were gathered for a Safety Day. The morning was spent with the Behavioral Safety Services learning about Behaviors and how to influence Safety. The training session ended with KISS... looking at things we want to: Keep doing, Improve doing, Stop doing, Start doing.

They spent the afternoon doing a team building crystal Maze Challenge with 8 teams competing against each other.

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.

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)

74%

of training hours linked to Safety

94%

of employees who had a performance and career review

100%

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

63%

of employees who received training to improve their knowledge and skills

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.

In 2023, IPACKCHEM Group set up an online training platform with EDFLEX subcontractor. 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.

In November 2023, we trained 100% of our managers in all countries on compliance, (anti-bribery training), harassment and sexual harassment via 3 Edflex training modules.

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.

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, color 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 wit all employees on a regular basis including team briefing and presentations.

HUMAN RIGHTS RESPECT

IPACKCHEM recognizes 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.

India

In September 2023, our production sites in India celebrated the Onam festival. Onam is a vibrant and joyous festival celebrated in the Indian state of Kerala. All the employees designed and lay the flowers in the Pookalam. It was followed by fun activities and games played among the employees. One of its highlights is the grand feast, known as the Onam Sadya, featuring a variety of delicious dishes served on a banana leaf. The employees serve the feast themselves to their colleagues.

In November 2023, IPACKCHEM Mullackal production sites celebrated the Dussehra Festival. A Pooja was organized at each site which was attended by all employees then a lunch was offered to everyone.

China

A four-day tour was organized in Wuyi Mountain for long-serving employees who have been in the company for 10 and 20 years. Everyone braved the hot summer, they wandered among the green mountains and clear waters, feeling the beauty of nature, enjoying the warm friendship of old colleagues everyone grateful to the company for the event.

Brazil

In January 2023, the IPACKCHEM Brazilian plant opened its doors for a Family Day! A presentation was given by the General Manager to all employees and their families. Raffle gifts and breakfast were organized before a factory tour. In addition, live music as well as parodies related to Safety brightened up the Family day.

DIVERSITY / EQUAL OPPORTUNITY / NON- DISCRIMINATION

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, color, religion, creed, sex, national origin, age, marital status, sexual orientation, disability, veteran status or other protected class.

IPACKCHEM is committed to improve the female presence in its workforce. Within a few years, we went from 17% to 25% of female workers. As of June 2023, 18% of managers were women. We are putting some actions plans together to increase this rate in the next 5 years. For the 2023 International Women's day, the global campaign theme is hashtag #EmbraceEquity.

Feminism isn't about making women strong. Women are already strong. It's about changing the way the world perceives that strength.

In 2024, we will be promoting online training for women via our new e-learning platform Edflex to always support and develop women in leadership roles.

Employees who feel that they've 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 2023, as in the previous year, our general index is INCALCULABLE (calculable 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, color, 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% (still 20% in 2023).

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.

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
2-7	Employees (Total workforce)	828	924	1,356	**1,386**		
2-7	Employees (Permanent workforce)	782	820	1,009	**1,071**		
2-7	Employees (Permanent workforce)	94%	89%	74%	**77%**		
2-7	Men (Permanent workforce)	565	586	763	**798**		
2-7	Women (Permanent workforce)	224	233	254	**271**		
2-7	Women (Permanent workforce)	29%	40%	25%	**25%**		
2-7	Employees (Temporary workforce)	46	95	347	**303**		
2-7	Employees in management positions (Permanent workforce)	76	83	90	**126**		
2-7	Employees in management positions (Permanent workforce)	10%	10%	9%	**12%**		
405-1	Men in management positions (Permanent workforce)	56	65	71	**88**		
405-1	Women in management positions (Permanent workforce)	20	18	19	**23**		
405-1	Women in management positions (Permanent workforce)	26%	22%	21%	**18%**	30%	30%
2-30	Countries covered by bargaining agreements or employee representative body	66%	64%	73%	**56%**		
2-30	% sites with formally elected employee representatives			78%	**78%**		
2-30	% sites with designated employee representatives			78%	**100%**		
401-1	Employees who left (permanent workforce)	55	65	79	**159**		
401-1	Turnover (permanent workforce)	7%	8%	8%	**15%**		

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
401-1	New employees to complete the induction plan				**100%**	100%	100%
401-2	Employees covered by social benefits	789	820	1,335	**1,071**		
401-2	Employees covered by social benefits	100%	100%	98%	**100%**	100%	100%
403-2	Employees represented in formal joint management-worker H&S committees			100%	**100%**	100%	100%
403-2	Employees covered by HSE committees regarding their working conditions			100%	**100%**	100%	100%
403-2	Countries with Health and Safety risk assessment			73%	**100%**		
403-9	Hours worked (permanent workforce)	736,203	701,485	2,264,035	**2,350,673**		
403-9	Hours worked (temporary workforce)	76,244	125,103	750,321	**996,951**		
403-9	Hours worked (permanent and temporary workforce)	812,447	826,588	3,014,356	**3,347,624**		
403-1	Plants with Health and Safety manager or health and safety committees	100%	100%	100%	**100%**	100%	100%
403-5	Employees trained in emergency procedures (permanent + temporary)	92%	91%	99%	**100%**	100%	100%
403-2	Sites having conducted an employee health & safety risk assessment			90%	**100%**	100%	100%
403-9	Injury frequency rate (permanent + temporary)	31	7	5,3	**4.78**		
403-9	Injury severity rate (permanent + temporary)	743	330	222	**145**		
2-7	Absenteeism (permanent workforce)	4.3%	4%	1.2%	**1%**		
403-8	Employees covered by a certified health and safety management system (ISO 45001)	28%	34%	46%	**72%**	100%	100%
404-1	Hours of safety training (permanent workforce)	3	4	10	**10**	12	

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
404-1	Hours of safety training per employee	4	4.6	9.65	**9.77**		
412-2	Employees at risk with valid hazardous products training	100%	57%	100%	**100%**		
404-1	Training hours (permanent workforce)	81	10	13	**13**		
404-1	Employees who received training (internally or externally) on social issues			84%	**100%**		
404-3	Employees who had in the year a performance and career review			62%	**94%**		
404-2	Countries providing skills development training			100%	**100%**	100%	100%
404-3	Countries performing regular assessment of employees			100%	**100%**	100%	100%
404-2	Employees who received training (internally or externally) on environmental issues			84%	**100%**		
412-2	Managers trained in diversity/discrimination/harassment (part of the Business Ethics Programme eLearning)	76	82	126	**126**	100%	100%
412-2	Managers trained in diversity/discrimination/harassment (part of the Business Ethics Programme eLearning)			100%	**100%**		
412-2	Employees who received training on diversity, discrimination and/or harassment			84%	**100%**		
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	**1,202**		
206-1	Employees having signed the Business Ethics Programme (integrating the Diversity/discrimination/harassment policy)			72%	**100%**	100%	100%
412-1	Countries having performed assessments to identify if exposed to human rights violation			97%	**100%**	100%	100%
412-1	Countries having deployed a whistleblower procedure and a human right remediation procedure			100%	**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).

ROADMAP

Commitments	Goals	Achievements	In progress	KPIs	Objectives
4.7.1 - IPACKCHEM commits to responsible operation and sourcing where it operates	**ECO-DESIGN** Contribute through a direct economic impact (local recruitment, local sourcing, local taxes and financial assistance)	▪ Favor 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 neighbors**
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**

IPACKCHEM commits to responsible operation and sourcing where it operates

LOCAL CONTRIBUTION

124 M€

of taxes paid locally

100%

of countries implement local procurement actions

83%

of sales with regional deliveries

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.

COMMUNITIES

100%

of sites conduct solidarity actions for the surrounding communities

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.

Economic contribution we make to society, part of which takes the form of taxes paid to government. 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.

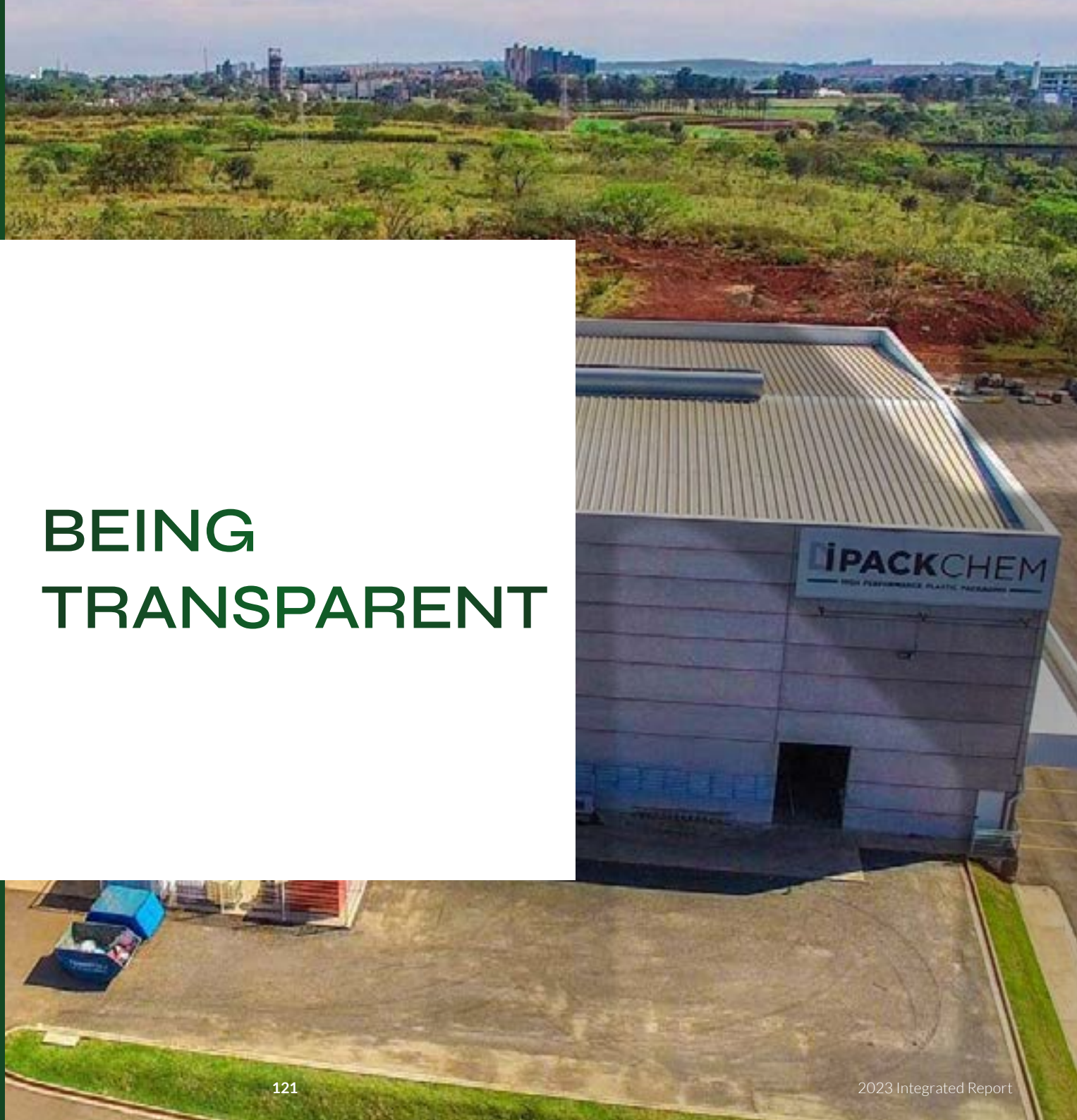
France

Ipackchem supports the employment of disabled people, and regularly sub-contracts administrative and packing tasks. IPACKCHEM is in favor 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 parts employees' individual fundraising efforts.

OUR KEY PERFORMANCE INDICATORS

GRI	KPI Consolidation	2020	2021	2022	2023	2026	2028
201-1	Taxes paid locally in M€	9	10	19	**24**	32	44
201-1	Taxes paid locally	8%	7.9%	11%	**11%**	12%	12%
204-1	Sales with regional deliveries	45%	81%	87%	**83%**	85%	85%

5 BEING TRANSPARENT



5.1. REPORTING METHODOLOGY

IPACKCHEM reported its ESG results for the first time in 2017. To show its progress, IPACKCHEM presents the annual values over the past 7 years. The latest published report is dated in February 2023. The report "2023 Integrated Report" published in January 2024, describes the progress and results of financial and responsibility work from July 2022 to June 2023. 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 2023 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 9 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.

GRI CLAIM

The IPACKCHEM Group has reported in accordance with the GRI Standards for the period from July 1, 2022, to June 30, 2023.

The "2023 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 optimized 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

COMMUNICATION ON PROGRESS

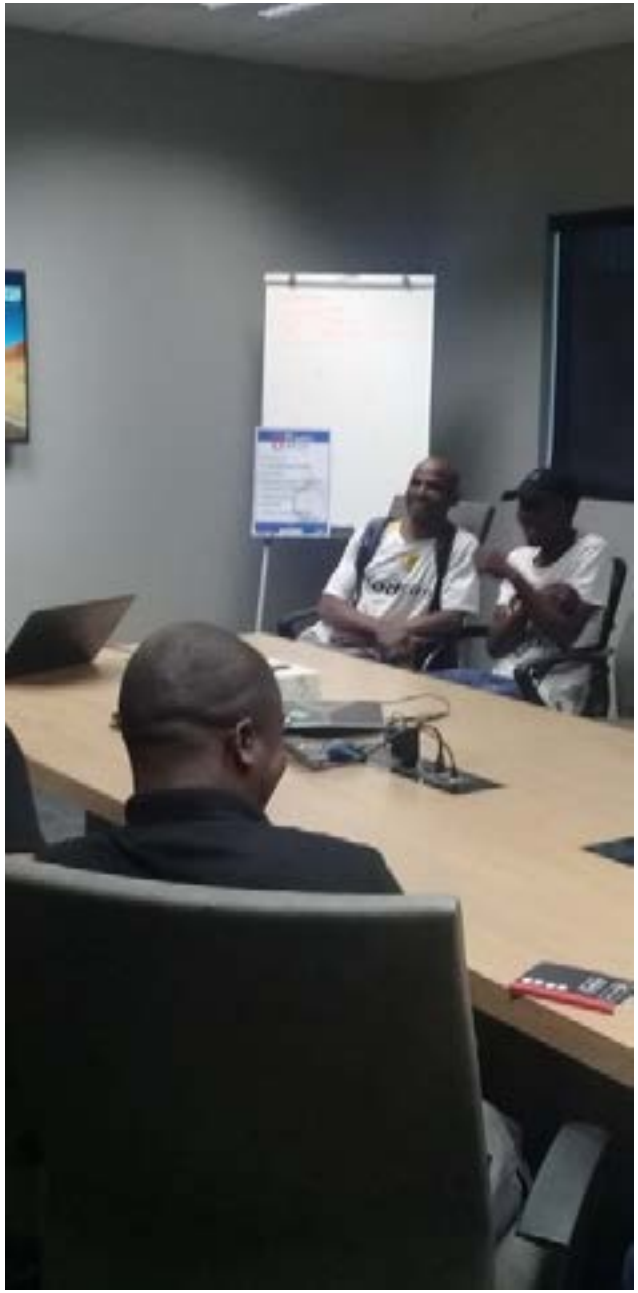
This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

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://unglobalcompact.org/what-is-gc/participants/124931

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, 2022 to June 30, 2023
GRI 1 used	GRI 1: Foundation 2021
Sector Standard(s)	SASB (SICS®) RT-CH: CHEMICALS - 2018

Standards	Disclosure	Location	Page	Omission			SASB
		2023 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	123 3				
	2-4 Restatements of information	5.1. Reporting methodology	122				
	2-5 External assurance	5.1. Reporting methodology	122				
	2-6 Activities, value chain and other business relationships	1.3. Our know-how and expertise 1.4. Among customers served	17 21				
	2-7 Employees	4.6. Human capital development	101				
	2-8 Workers who are not employees	4.6. Human capital development	101				
	2-9 Governance structure and composition	1.2. Group profile	7				
	2-10 Nomination and selection of the highest governance body	4.1 Transparency, Good Governance and. Business Ethical Conduct	46				
	2-11 Chair of the highest governance body	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-12 Role of the highest governance body in overseeing the management of impacts	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-13 Delegation of responsibility for managing impacts	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-14 Role of the highest governance body in sustainability reporting	4.1. Transparency, Good Governance and Business Ethical Conduct	46				

Standards	Disclosure	Location	Page	Omission			SASB
		2023 Integration report		Requirement(s) omitted	Reason	Explanation	
	2-16 Communication of critical concerns	4.2. Open dialogue with key stakeholders	57				
	2-17 Collective knowledge of the highest governance body	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-18 Evaluation of the performance of the highest governance body	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-19 Remuneration policies			Remuneration policies	Differing practices in each country	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. Letter from the CEO	5				
	2-23 Policy commitments	3.5. Dashboard of the IPACKCHEM Group's CSR approach	42-43				
	2-24 Embedding policy commitments	3.5. Dashboard of the IPACKCHEM Group's CSR approach	42-43				
	2-25 Processes to remediate negative impacts	2.4. EU Taxonomy 2.5. Our impacts on value chain	30 31				
	2-26 Mechanisms for seeking advice and raising concerns	4.2. Open dialogue with key stakeholders	57				
	2-27 Compliance with laws and regulations	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	2-28 Membership associations	4.2. Open dialogue with key stakeholders	57				
	2-29 Approach to stakeholder engagement	4.2. Open dialogue with key stakeholders	57				
	2-30 Collective bargaining agreements	4.6. Human capital development	101				
ECONOMIC STANDARDS							
GRI 3: Material Topics 2021	3-1 Process to determine material topics	3.3. Materiality survey	40				RT-CH-530a.1
	3-2 List of material topics	3.4. Integrated strategic roadmap	41				
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-3 Management of material topics	2.1. IPACKCHEM's growth and responsibility path 4.1. Transparency, Good Governance and Business Ethical Conduct	26 46				

Standards	Disclosure	Location	Page	Omission			SASB
		2023 Integration report		Requirement(s) omitted	Reason	Explanation	
GRI 201: Economic Performance - 2016	201-1 Direct economic value generated and distributed	4.7. Contribution to society	117				
	201-2 Financial implications and other risks and opportunities due to climate change	2.4 EU Taxonomy	30				
	201-3 Defined benefit plan obligations and other retirement plans			Retirement plan	Differing practices in each country	Incomplete. Need to explore the different country plans	
	201-4 Financial assistance received from government	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
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	101				
	202-2 Proportion of senior management hired from the local community	4.6. Human capital development	101				
GRI 203: Indirect Economic Impacts - 2016	203-1 Infrastructure investments and services supported	4.7. Contribution to society	117				
	203-2 Significant indirect economic impacts	4.7. Contribution to society	117				
GRI 204: Procurement pPractices - 2016	204-1 Proportion of spending on local suppliers	4.7. Contribution to society	117				
GRI 205: Anti-corruption - 2016	205-1 Operations assessed for risks related to corruption	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	205-2 Communication and training about anti-corruption policies and procedures	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
	205-3 Confirmed incidents of corruption and actions taken	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
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	46				
GRI 207: Tax - 2019	207-1 Approach to tax	4.7. Contribution to society	117				
	207-2 Tax governance, control, and risk management	4.7. Contribution to society	117				
	207-3 Stakeholder engagement and management of concerns related to tax	4.7. Contribution to society	117				
	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	30				
	3-2 List of material topics	3.4. Integrated strategic roadmap	41				

Standards	Disclosure	Location	Page	Omission			SASB
		2023 Integration report		Requirement(s) omitted	Reason	Explanation	
MATERIAL TOPICS							
GRI 3: Material Topics 2021	3-3 Management of material topics	4.3. Environmental management	70				
GRI 301: Materials - 2016	301-1 Materials used by weight or volume	4.4. Sustainable innovation and sourcing	88				
	301-2 Recycled input materials used	4.4. Sustainable innovation and sourcing	88				
	301-3 Reclaimed products and their packaging materials	4.4. Sustainable innovation and sourcing	88				
GRI 302: Energy - 2016	302-1 Energy consumption within the organization	4.3. Environmental management	70				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	70				
	302-4 Reduction of energy consumption	4.3. Environmental management	70				
	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	70				RT-CH-140a.3
	303-2 Management of water discharge-related impacts	4.3. Environmental management	70				RT-CH-140a.2
	303-3 Water withdrawal	4.3. Environmental management	70				RT-CH-140a.1
	303-4 Water discharge	4.3. Environmental management	70				
	303-5 Water consumption	4.3. Environmental management	70				
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	70				
	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	70				RT-CH-110a.1
	305-2 Energy indirect (Scope 2) GHG emissions	4.3. Environmental management	70				

Standards	Disclosure	Location	Page	Omission			SASB
		2023 Integration report		Requirement(s) omitted	Reason	Explanation	
	305-3 Other indirect (Scope 3) GHG emissions	4.3. Environmental management	70				
	305-4 GHG emissions intensity	4.3. Environmental management	70				
	305-5 Reduction of GHG emissions	4.3. Environmental management	70				
	305-6 Emissions of ozone-depleting substances (ODS)	4.3. Environmental management	70				
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	4.3. Environmental management	70				
GRI 306: Waste -2020	306-1 Waste generation and significant waste-related impacts	4.3. Environmental management	70				
	306-2 Management of significant waste-related impacts	4.3. Environmental management	70				
	306-3 Waste generated	4.3. Environmental management	70				
	306-4 Waste diverted from disposal	4.3. Environmental management	70				
	306-5 Waste directed to disposal	4.3. Environmental management	70				
GRI 307: Environmental Compliance - 2016	307-1 Non-compliance with environmental laws and regulations	4.3. Environmental management	70				
GRI 308: Supplier Environmental Assessment - 2016	308-1 New suppliers that were screened using environmental criteria	4.2. Open dialogue with key stakeholders	57				
	308-2 Negative environmental impacts in the supply chain and actions taken	4.2. Open dialogue with key stakeholders	57				
SOCIAL STANDARDS							
	3-1 Process to determine material topics	3.3. Materiality survey	40				
	3-2 List of material topics	3.4. Integrated strategic roadmap	41				
	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	57 94 101 117				
	401-1 New employee hires and employee turnover	4.6. Human capital development	101				
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	4.6. Human capital development	101				
	401-3 Parental leave			Parental leave	Incomplete	In progress	
	402-1 Minimum notice periods regarding operational changes			Minimum notices	Not applicable	No closings	

Standards	Disclosure	Location	Page	Omission			SASB
		2023 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	101				
	403-2 Hazard identification, risk assessment, and incident investigation	4.6. Human capital development	101				
	403-3 Occupational health services	4.6. Human capital development	101				
	403-4 Worker participation, consultation, and communication on occupational health and safety	4.6. Human capital development	101				
	403-5 Worker training on occupational health and safety	4.6. Human capital development	101				
	403-6 Promotion of worker health	4.6. Human capital development	101				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	4.6. Human capital development	101				
	403-8 Workers covered by an occupational health and safety management system	4.6. Human capital development	101				
	403-9 Work-related injuries	4.6. Human capital development	101				
	403-10 Work-related ill health	4.6. Human capital development	101				
GRI 404: Training and Education - 2016	404-1 Average hours of training per year per employee	4.6. Human capital development	101				
	404-2 Programs for upgrading employee skills and transition assistance programs	4.6. Human capital development	101				
	404-3 Percentage of employees receiving regular performance and career development reviews	4.6. Human capital development	101				
GRI 405: Diversity and Equal Opportunity - 2016	405-1 Diversity of governance bodies and employees	4.6. Human capital development	101				
	405-2 Ratio of basic salary and remuneration of women to men						
GRI 406: Non-discrimination - 2016	406-1 Incidents of discrimination and corrective actions taken	4.6. Human capital development	101				
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	101				
GRI 408: Child Labor - 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	4.6. Human capital development	101				
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	101				
GRI 410: Security Practices - 2016	410-1 Security personnel trained in human rights policies or procedures	4.6. Human capital development	101				

Standards	Disclosure	Location	Page	Omission			SASB
		2023 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	101				
	412-2 Employee training on human rights policies or procedures	4.6. Human capital development	101				
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	4.6. Human capital development	101				
GRI 413: Local Communities - 2016	413-1 Operations with local community engagement, impact assessments, and development programs	4.7. Contribution to society	117				
	413-2 Operations with significant actual and potential negative impacts on local communities	4.7. Contribution to society	117				
GRI 414: Supplier Social Assessment - 2016	414-1 New suppliers that were screened using social criteria	4.2. Open dialogue with key stakeholders	57				
	414-2 Negative social impacts in the supply chain and actions taken	4.2. Open dialogue with key stakeholders	57				
GRI 415: Public Policy - 2016	415-1 Political contributions	4.1. Transparency, Good Governance and Business Ethical Conduct	46				
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	94				RT-CH-410a.1 RT-CH-410c.1 RT-CH-540a.1 RT-CH-540a.
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	4.5. Customer product stewardship	94				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	94				
	417-2 Incidents of non-compliance concerning product and service information and labeling	4.5. Customer product stewardship	94				
	417-3 Incidents of non-compliance concerning marketing communications	4.5. Customer product stewardship	94				
GRI 418: Customer Privacy - 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	4.5. Customer product stewardship	94				
GRI 419: Socioeconomic Compliance - 2016	419-1 Non-compliance with laws and regulations in the social and economic area	4.5. Customer product stewardship	94				

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	
	Businesses should support a precautionary approach to environmental challenges	
Environment	Businesses should undertake initiatives to promote greater environmental responsibility	Pages 21-24/ 30-31
	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	Principles
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 resourceuse 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.44
		Describe management's role in assessing and managing climate-related risks and opportunities.	p.29 to 32
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.29 to 32
		Describe the impact of climate related risks and opportunities on the organization's businesses, strategy, and financial planning.	p.29 to 32
		Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	p.75 to 78
RISK MANAGEMENT	How risks are identified and managed	Describe the organization's processes for identifying and assessing climate-related risks.	p.29 to 32
		Describe the organization's processes for managing climaterelated risks.	Full reports
		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.77 and 80
		Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	p.77 and 80

5.5. GLOSSARY

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

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

2023

2022

2021

2020

All publications available at https://www.ipackchem.com/sustainability/csr-business-ethics-program/

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 oron paper made from 100% post-consumer recycled fibre. IPACKCHEM encourages electronic circulation.

IPACKCHEM

HIGH PERFORMANCE PLASTIC PACKAGING

Design and production:
MATERIALITY-Reporting
February 2024