2017 SUSTAINABILITY AND INTEGRATED REPORT

IPACKCHEM

HIGH PERFORMANCE PLASTIC PACKAGING

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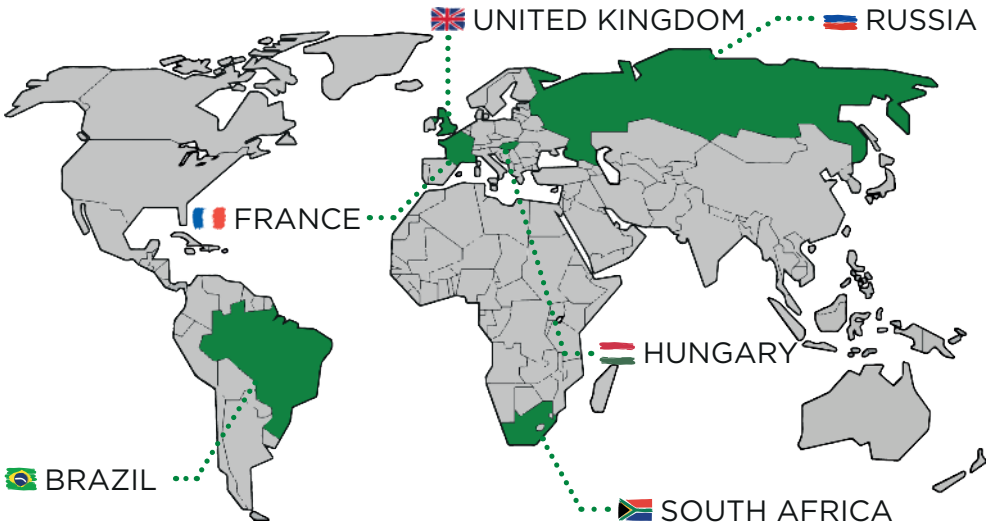
1. IPACKCHEM

1.1. Presenting IPACKCHEM



6 COUNTRIES OF OPERATIONS

6 PRODUCTION SITES

68 M€ OF SALES

344 PERMANENT EMPLOYEES

15,862 TONNES OF PRODUCT SOLD

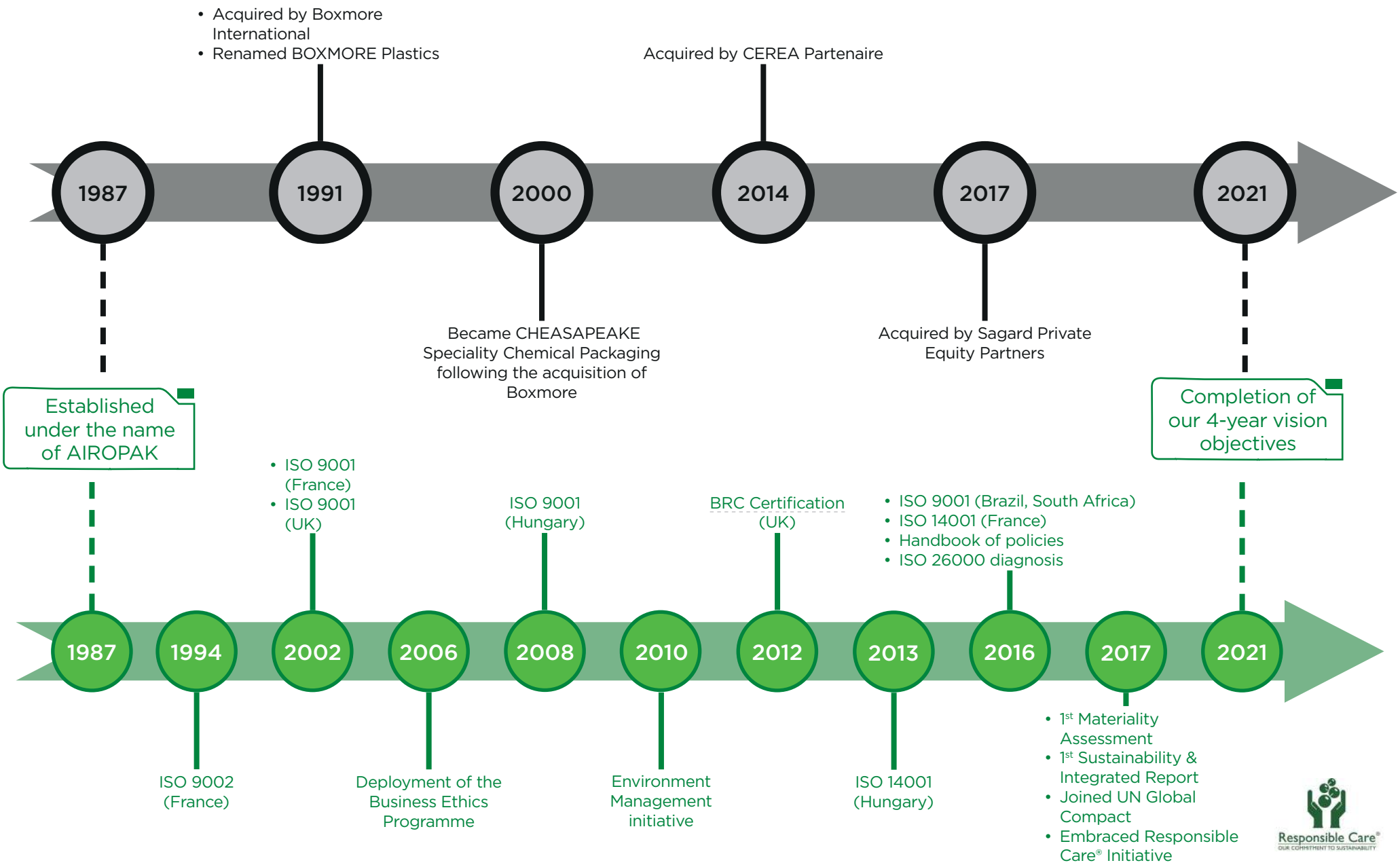
“ WE OFFER INNOVATIVE AND SECURE PACKAGING SOLUTIONS FOR SPECIALITY CHEMICALS ”

Adhesives, automotive products, agrochemicals, cleaning materials, construction chemicals, flavours, food additives, fragrances, lubricants, printing chemicals...

The IPACKCHEM Group designs and manufactures high performance rigid plastic bottles and containers using innovative barrier technologies that allow packaging, storage, transportation and marketing of a broad range of products.

The Group plans to maintain its external growth through the deployment of its activity in emerging countries while continuing to support its international customers in the six countries it operates (France, United Kingdom, Hungary, Brazil, South Africa and Russia). The IPACKCHEM Group aims to grow its core business while maintaining its high-quality management, with its customer centric approach.

1.2. IPACKCHEM's growth and responsibility path



1.3. Executive Statement

Corporate responsibility, coupled with external growth in emerging countries to support our international customers, is now a prerequisite for operating in every line of our business.

Jean-Philippe MORVAN
IPACKCHEM Group CEO

Corporate responsibility is now integrated into IPACKCHEM's day-to-day activities. Corporate responsibility work is based on IPACKCHEM's values, vision and mission. Corporate responsibility is guided by our strategy, general corporate responsibility principles, the Code of Conduct guidelines and our purchasing and operating principles.

What are the most relevant issues for your company ?

Our Sustainability programme contains short-term and long-term goals. It has been based on key themes: Good corporate governance and ethics, Dialogue with our key stakeholders, Environmental management, Sustainable innovation and sourcing, Human capital development, Customer product stewardship and our contribution to Society. Our commitments benefit our clients, end users, partners, shareholders and future generations.

What's new for IPACKCHEM ?

In 2016 IPACKCHEM carried out a Materiality survey in order to redesign its strategic road map and promised to fully involve its teams and partners in that project. We commit ourselves to provide better transparency and relevance in all our actions towards our stakeholders. As such we therefore publish, for the first year, the report of our Corporate Responsibility approach.

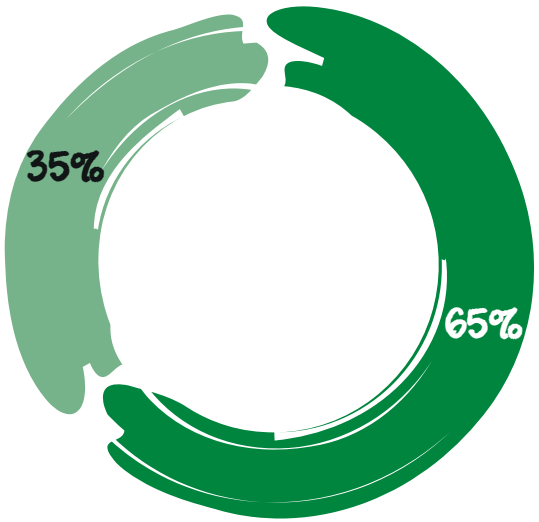
The 2017 Sustainability and integrated Report invites you to follow the road to our transformation. Special attention has been paid in setting-up a common Social Responsibility policy for all the countries involved on the basis of best practice sharing. For our reporting, we apply both the IIRC framework and the GRI standards, the most used and reputed reporting guidelines.

What makes you proud of IPACKCHEM ?

I am particularly proud of our teams, truly dynamic and participating players, working towards the achievement of our long-term goals: they fully understand the expectations of our clients and protect the economic interests of our partners. Our 344 employees invest their energy next to the Management Committee to give their utmost and answer the progressive challenges at stake day after day. I need to emphasise how confident I am in the management of our company, a favourable environment we must continue to develop. I am also very proud of our clients and business partners who trust us and with whom we can have open debates and make transparent and collaborative decisions.

IPACKCHEM Management Committee: (from left to right : Jean-Philippe Morvan, Julien Cauberghs, Antoine Viguie and Dr. Simon Rollins)

1.4. Customers served



1.5. Context and outlook

Plastics are not one single material. The plastics' family is composed of a great variety of materials designed to meet the very different needs of thousands of end products. As products evolve, so do plastic materials and as such many of them are still to come.

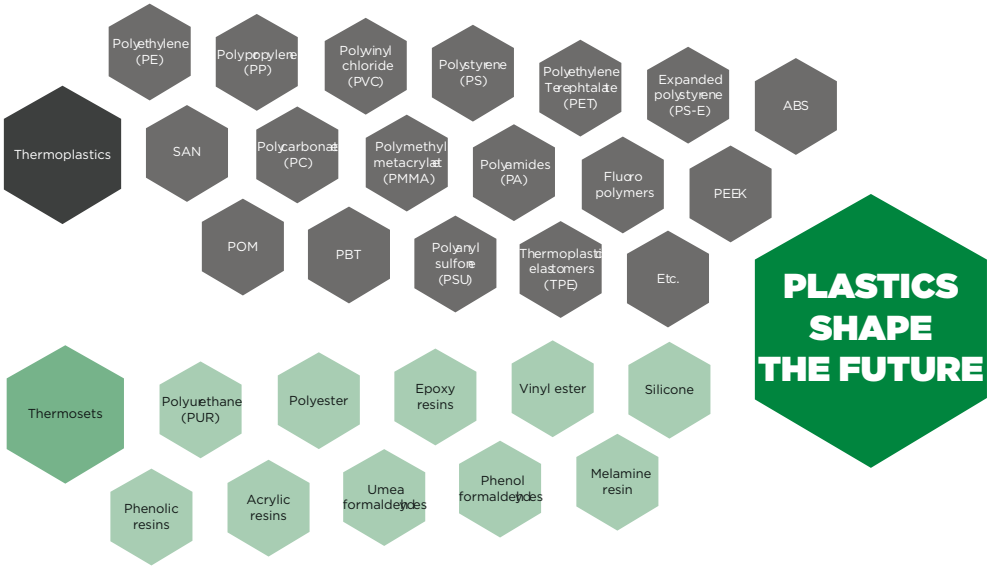
The plastics industry

Plastics are a wide family of resource efficient materials derived from organic products such as cellulose, coal, natural gas, salt and, of course, crude oil. New products are now bio-sourced and bio based plastics. Because of the unique properties of plastic materials, they are used in a wide range of applications, such as packaging, building and construction, automotive and aeronautics, electrical and electronic equipment, agriculture, leisure and sports equipment or medical and health products, to help us to live and build a more sustainable world.

Global production of plastics has not stopped growing since the 1950s. Today, demand for plastics in Europe has increased, it was equal to 322 million tonnes in 2015, and this growth is expected to continue for the next few years. In 2016, the plastics industry retains its dominant position as a leading sector. Its turnover grows at a faster average rate than other sectors of the manufacturing industry. In 2017, plastics production is expected to stay on this positive trend.

Impacts on Environment and Society

The plastics sector has direct and indirect impacts on its environment, the economy and the society. Considering its environmental impacts, the main resources are mainly non-renewable materials and the challenge remains to encourage responsible sourcing, recycling and to reduce pollution impacts. In Europe, in 2014, 25.8 million tonnes of post-consumer plastics waste ended up in the official waste streams.



69.2% was recovered through recycling and energy recovery processes while 30.8% still went to landfill.
The production and processing of plastics is also closely linked to the price of oil.

Moreover, the plastics industry is an important source of employment and contribution to the local economy. Over 1.5 million jobs are provided by the European plastics industry from close to 60,000 companies operating, most of them SME's.

The packaging industry

Estimated to be US$ 998 billion by 2020, the global packaging market offers rigid and soft materials. Rigid plastics packaging should continue to grow until 2020, reaching US$ 222.5 billion in the world market, particularly on markets in Africa, the Middle East and Asia, which will position themselves as the strongest consumers of rigid plastic packaging.

More info: http://www.plasticseurope.org/

1.6. IPACKCHEM's ambition and sustainability strategy

In the context that places the plastics industry as a growing and constantly evolving sector, IPACKCHEM is converting business opportunities into operations through more product efficiency and integration of new technological innovations (weight reduction, bio-sourcing and recycling of raw materials, etc.).

In addition, IPACKCHEM will continue to expand its operations in new geographical areas where customer demand of high-performance plastic packaging is increasing.

In the future, IPACKCHEM will strengthen its sales and competitiveness and reduce its impacts through deployment of innovative solutions, sharing of good operational practices and customer collaborative approach.

Our 2021 strategic vision

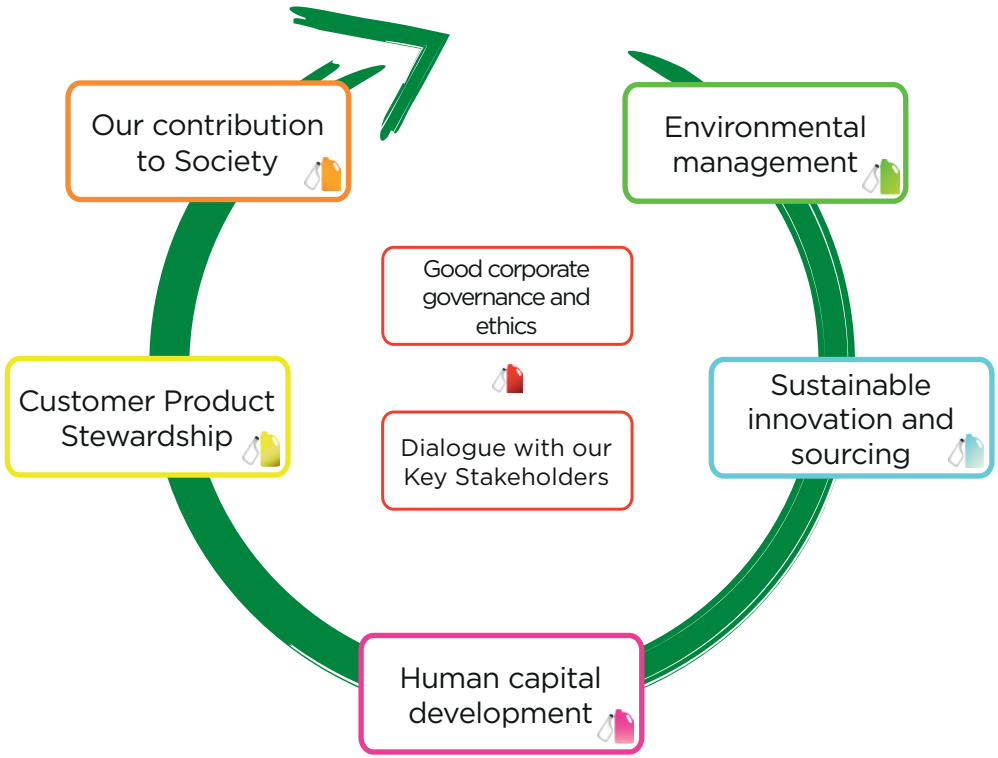
The IPACKCHEM Group's three-year strategy is divided into goals :

1. Deploying our technological and innovative solutions worldwide
2. Pursuing our investment policy to improve our manufacturing excellence
3. Strengthening our international client portfolio
4. Fostering growth in emerging markets
5. Ensuring business continuity at industrial sites

IPACKCHEM's Sustainability ambition has been redefined and will be reinforced through corporate governance and ethics and an open and constructive dialogue with its key stakeholders.

IPACKCHEM will focus on five themes to respond to its stakeholders' main expectations.

Our sustainability wheel



2. GOVERNANCE AND ETHICS

GRI 102-18

2.1 Corporate governance

Strategy

IPACKCHEM commits to have responsible corporate management.

Deployment

Corporate governance is at the heart of a company and is the cornerstone of its responsibility as a company. Framed 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 its employees. The governance system of the IPACKCHEM Group ensures a balance and a distribution of powers in order to guarantee efficiency and overall performance. Corporate governance rules are defined to ensure the effectiveness of board members. A formal follow-up of the attendance of the participants is in place and the minutes of the meetings of governance bodies of the company are recorded.

Supervisory Committee

87% of the IPACKCHEM Group is held by private equity shareholders (Sagard Partners mainly) and 13% of shares are held by the executive management. The IPACKCHEM Supervisory Committee now includes six members and 17% of members are independent.

Indicator	2015	2016	2017	2021 Goal
Independent Supervisory Committee members	25%	25%	17%	33%

The committee meeting agenda is proposed in advance to the members and covers matters such as: strategic projects, investments and approval of forecasted budgets. Board minutes are systematically circulated and approved by the members.

In 2016, a broad-based initiative was launched to implement a proper sustainability approach at the IPACKCHEM Group. As such a future action plan will be implemented 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.

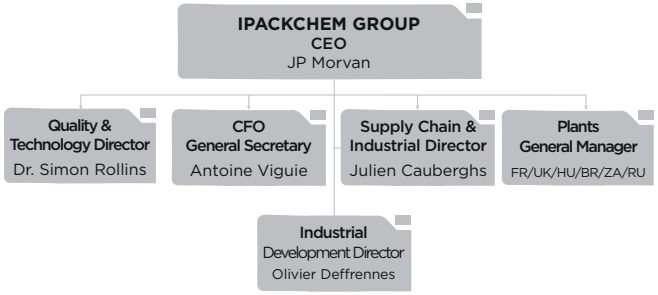
Management Committee

The Management Committee is composed of Jean-Philippe Morvan, CEO, and three senior management members, to provide leadership to the organisation:

- Ensuring the effective management of the organisation
- Monitoring its activities and reporting on the different activities of the organisation
- Setting the strategic direction to guide and direct the activities of the organisation.

The Management Committee is in charge of the development, coordination and reporting of responsibility work. To implement a sustainability culture, a number of 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



Country management

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

2.2. Compliance, ethics and integrity

Strategy

IPACKCHEM commits to conduct its business accordingly to applicable laws, sector regulations and companies policies.

Deployment

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

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 UN Guiding Principles on Business and Human Rights
- The International Labour Organisation (ILO) Tripartite Declaration of Principles on the Fundamental Rights and Principles at Work
- OECD Guidelines for Multinational Enterprises
- The UN Global Compact initiative which principles were endorsed by IPACKCHEM's CEO in 2017
- The UN Sustainable Development Goals.

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.

In 2015, IPACKCHEM adopted a Business Ethics Programme to ensure that IPACKCHEM companies and their employees comply with IPACKCHEM's policies and all applicable legal requirements and company policies. Knowledge of and compliance with competition laws is of primary importance.

The Business Ethics Programme is built on two principles:

1. Each employee, working or acting on behalf of IPACKCHEM, must act ethically and legally.
2. Each employee must report any suspected non-compliance incident, and may do so without fear of retaliation for making a report in good faith.

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

In 2017, the **Business Ethics Programme** was revised to enlarge the scope of our ethical behaviour principles to all our value chain. The Business Ethics Programme is a common reference document for all our managers and employees around the world as well as for all our different stakeholders: customers, suppliers and contractors, host countries, local communities, business partners and shareholders. Our business partners are expected to apply standards that are equivalent to ours, in particular towards their employees.

The revised Business Ethics Programme contains a broad range of information and guidance about standards of corporate activity and responsibility. It does not address every situation or set forth every policy, nor is a substitute for each employee's responsibility to exercise good judgment and seek guidance when necessary.
The spirit of the business ethics programme should be respected

and observed generally. All employees must accept its principles, by signing, the Business Ethics Programme and confirm that they have understood their own personal responsibility to comply with the contents of the Policy.

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

COMPLIANCE AND GOVERNANCE
1. Compliance with law and conventions
2. Anti-trust and competition law
3. Bribery and corrupt business practices
4. Money laundering
5. Gifts, meals and entertainment
6. Conflict of interest
7. Abuse of dominant market position
8. Political contributions and lobbying

BUSINESS INTEGRITY AND ETHICS
9. Contractual obligations
10. Information management
11. Financial reporting
12. Disclosure of company information
13. Confidential business information
14. Social media and compromising the company image
15. Insider trading
16. Information technology
17. Intellectual property
18. Misappropriation or misuse of company property
19. Use of IT systems and equipment
20. Privacy and personal data protection
21. Proprietary information of third parties
22. Promote fair and ethical business practices along the value chain

HUMAN RIGHTS, Labour AND SOCIAL STANDARDS
23. Human rights respect
24. Anti-slavery and human trafficking
25. Child labour
26. Freedom of association and collective bargaining
27. Labour conventions
28. Safe and healthy workplace
29. Alcohol and drug use
30. Equal opportunity / non-discrimination
31. Harassment
32. Privacy & personal information

ENVIRONMENT AND SOCIETY
33. Environmental protection
34. Biological diversity
35. Climate change
36. Animal welfare
37. Product safety, quality and stewardship
38. Dialogue and contribution to communities

More information

Good practice

Group - Conflict of Interest: Employees should report any potentially conflicting activities and must restrict or discontinue such activities as requested by management. IPACKCHEM requests annual disclosure of conflicts of interest from certain employees (such as officers, certain senior managers and purchasing and sales personnel) but every IPACKCHEM employee has an ongoing obligation to disclose a potential conflict of interest when it arises.

The QHSE and HR Managers are responsible for identifying requirements and ensuring compliance. Information on legal requirements are available for any employee on the IPACKCHEM's intranet platform.

GRI | 102-16 | 102-41 | 408-01 | 409-01 | 415-01

Available in the UK and progressively extended to all world units, the staff pack encompasses the different policies and procedures applicable to IPACKCHEM.

The Data Protection Act 1998 gives employees the right of protecting their personal information and, if necessary, to require corrections. The Act rests on eights main principles relating to the access to and retaining of personal data.

Whistleblowing

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' reputation. To raise any concern, a whistleblowing hotline is available by email at **compliancecontact@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 Group Senior Manager in charge of investigating and reporting any ethical incident and the CEO of the IPACKCHEM Group who will systematically be informed of any alert.

Performance

Indicators	2015	2016	2017	2021 Goal
Employees having signed the Business Ethics Programme	**81%**	**49%**	**43%**	**100%**
Conflict of interest	0	0	0	0
Monetary value of significant fines for non-compliance with laws and regulations	0	0	0	0
Political contributions	0	0	0	0

Note: the decrease of employees having signed the Business Ethics Programme is due to the integration of new plants in the consolidation perimeter (Brazil and South Africa).

2.3. Risk governance

Strategy

IPACKCHEM ensures business continuity thanks to the existence of a crisis management system and the application of preventive measures.

Deployment

IPACKCHEM pays attention to the long term, taking care to reduce risks which could impact the future to the advantage of a short-term result. IPACKCHEM uses a structured functioning of the governance bodies where the processes are reviewed with quarterly visits.

According to the Human Rights Index 2016 published by Transparency International, IPACKCHEM operates in some countries where the risk of corruption can be significant, especially in Brazil, South Africa and Russia. No case of corruption has been identified to date within the company.

The Group has preventive measures of business continuity conjugated to a global vision of the distribution of the client portfolio and willingness to control the risk of dependence on sectors and clients (duplication of suppliers and service providers, insurance against customer risks).

Fluorination technology used by IPACKCHEM can create a risk of business continuity at the supply chain level. All the sites using fluorine are equipped with large retention tanks to face any fire. Emergency procedures are reviewed in presence of the local firefighters.

IPACKCHEM provides to its employees an Emergency Situations manual describing the warning system, the risk assessment system, the list of emergency control tools and the organisation of relief.

Risk mapping

Financial	• Ownership variation and lack of capital • Fluctuation of exchange rates & Inflation • Credit risk
Legal	• Product stewardship • Labour litigation • Regulatory changes • Business contract violation
Market	• Image and reputation • Corruption and Bribes
Operational	• Sourcing • Lack of emergency preparedness • Business interruption due to low maintenance • Accidents at sites (fires and explosions) • Malicious acts
Environmental	• Pollution and environmental damages • Accidents at sites (fires and explosions) • Extreme climatic events
Social	• Lack of appropriate resources • Health and Safety accidents • Corruption and Human rights violation

IPACKCHEM has set two new goals :

	By 2021
Operations assessed for risks related to non-ethical practices	100 %
Employees having passed the Business Ethics e-learning with a score >75%	100 %

3. STAKEHOLDERS AND ISSUES

GRI 102-09 102-40 102-42

3.1. Stakeholders' mapping and expectations

The dialogue with stakeholders is the key for the sustainable development of IPACKCHEM. The quality of the service proposed by IPACKCHEM to its clients depends on employees, on the engagement of suppliers and partners with whom it cooperates, and also on the products offered to clients.

IPACKCHEM goal is to have trustworthy relationships with the different partners that IPACKCHEM work with within its activities.
IPACKCHEM goals:

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

Good practices

First stakeholder identification was carried out in 2015 through ISO 9001 certification to define expectations and channels of dialogue. 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 logistic service (respect of the deadlines) and the quality of the products. An internal evaluation of suppliers is provided each year to assess the level of IPACKCHEM satisfaction about products and services proposed. By 2018, 100% of new suppliers will be evaluated on CSR criteria.

Customer and supplier engagement are key to IPACKCHEM' business as part of commitment to customer service. There are no 'open ended' conversations. All interactions are focused on achieving specific outcomes.

The customer satisfaction survey and other dialogues have promoted a good and strong supplier and shareholder relationships supported by transparent reports provided regularly to shareholders.

Supply Chain : IPACKCHEM is committed to develop an extensive raw materials supply network to serve its customers. In Europe, through S&OP fully integrated in the management process, the Management Committee will continually achieve alignment to achieve better performance through a better anticipation of needs and results. IPACKCHEM has launched an evaluation process of the supplier commitment regarding safety and sustainability.

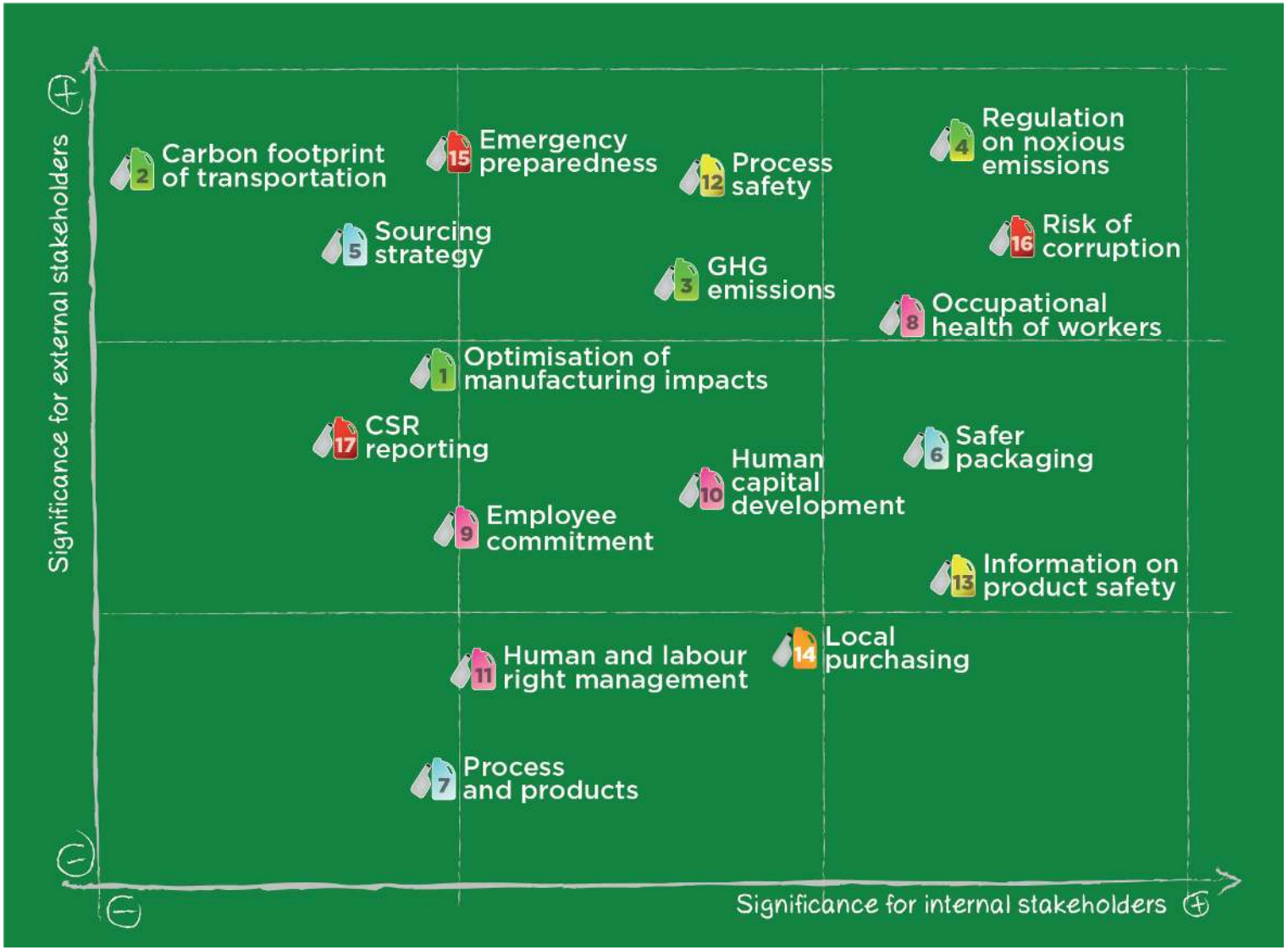
DIALOGUE CHANNELS WITH OUR STAKEHOLDERS

GRI 102-43 102-44

STAKEHOLDERS	EXPECTATIONS	DIALOGUE
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 IPACK-CHEM Group Quarterly reviews CEO / CFO IPACKCHEM Group and Management IPACKCHEM SAS
Customers	• Propose development partnerships • Respect product standards and regulations • Develop product safety • Respect delivery times • Offer products at competitive prices • Value the environmental image • Integrate more CSR in sourcing	• Frequent meetings • Assessment of customer satisfaction • New Product Development Partnership • Investigations and Technical Support for Claims • Periodic quality assessments of IPACKCHEM by its customers • Quality and environment audits by customers
Employees	• Promote a favourable working environment • Value the work carried out • Offer more training • Minimize nuisances (noise, emissions) • Give attractive compensation conditions • Leverage sustainability culture	• Training and awareness of product quality • Information on quality and environmental performance • Awareness of the environment and the EMS • CHSCT and social dialogue in the company by the EC
Suppliers and subcontractors	• Propose a clear scope of works • Value partnerships for innovation • Foster fair financial conditions • Inform about the solvency of the company • Formalize requirements for production conditions	• Contacts and Trade • Provide Technical Support • Periodic evaluation of the suppliers working on its premises by IPACKCHEM • Safety-Environment Welcome Booklet and issuing work permits
Authorities	• Promote transparency • Provide measurement results and indicators • Pay social security contributions, taxes and other taxes • Respect labour legislation • Develop local employment	• Meetings or dialogue on the examination of mutual applications
Neighbours and local communities	• 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 • Have the capacity to influence and train in the field of CSR	• Trade Exchanges • Assessment of customer satisfaction by certifying bodies • Exchanges through audits

3.2. Materiality

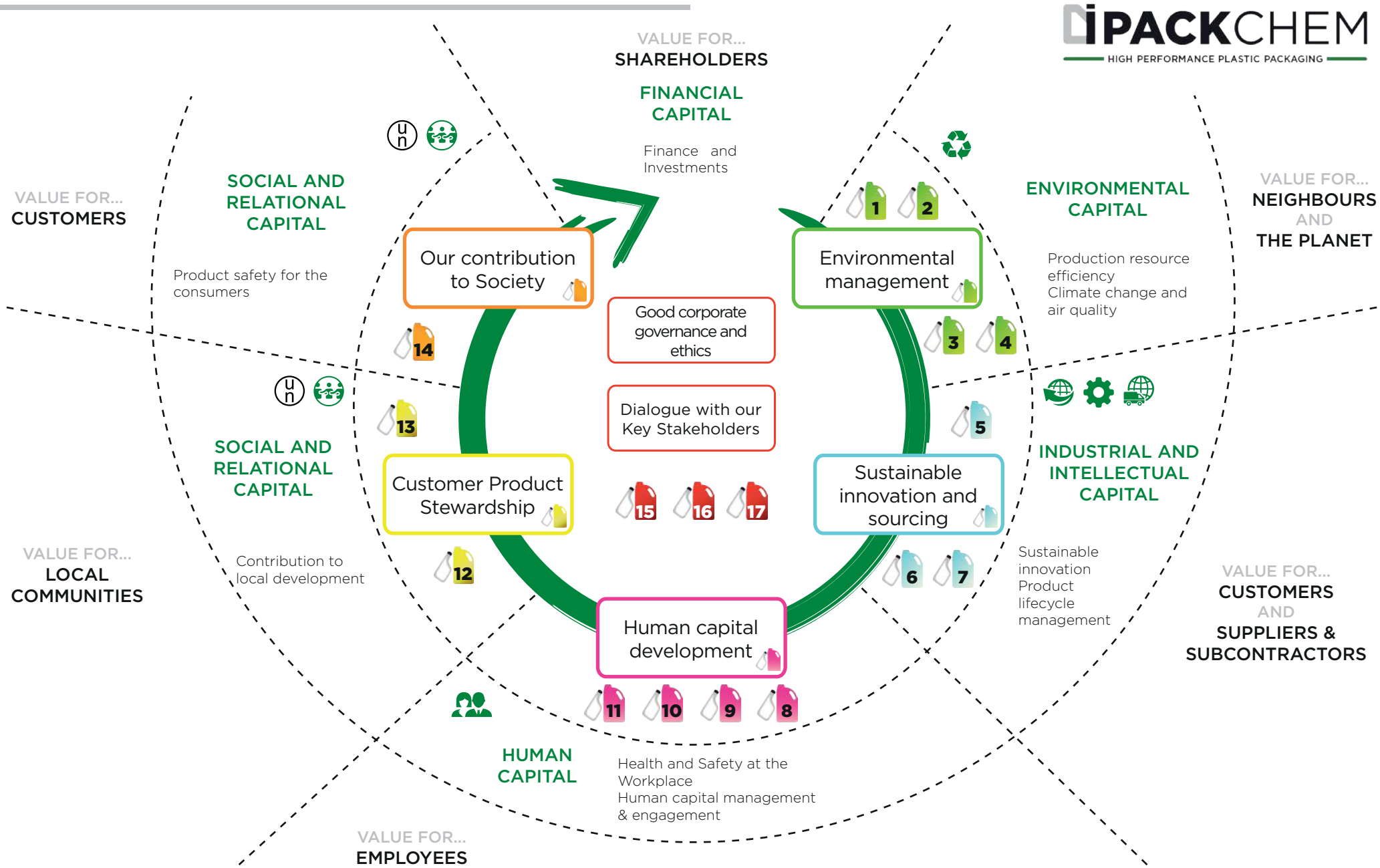
IPACKCHEM MATERIALITY MATRIX



In 2016, IPACKCHEM carried out an ISO 26000 diagnosis to assess the maturity of its Corporate Responsibility approach.
IPACKCHEM pursued the stake identification with a materiality assessment based on the GRI (Global Reporting Initiative) standards. IPACKCHEM launched a survey to prioritise the relevant issues for its activities from the most critical stakeholders. An international benchmark on sustainability frameworks (such as GRI) as well as on main industrial players in the field, helped to identify the most material issues among the sector.

A consultation of main stakeholders has been launched to prioritise the most material stakes on governance, economic performance as well as environmental, social and civic corporate responsibility. This work helped to define the most strategic issues for the company.
20 priority issues have been defined as the most material for the development of IPACKCHEM activities and to respond to it's stakeholders' expectations.

3.3. Integrated strategic roadmap



4. OUR VALUE CREATION

Value creation model

IPACKCHEM's value creation model shows the resources the Group relies on to produce and create value for its stakeholders.

It highlights the importance of its workforce, of natural resources and of its capacity to innovate. As an international group, IPACKCHEM cannot only create value for its business and the Group gives contribution to its local communities and society at large.

RESOURCES

Enterprise Capital

Environmental (natural capital)

15,862 tonnes of containers sold

Industrial and intellectual
(Organisational knowledge and intangible assets)

6 production sites
Innovative solutions

Human (human resources)

344 permanent employees based in 6 countries

Social and relational
(relationships and networks)

95% of sales with regional deliveries

Financial (financial capacity)

68 M€ of sales
Investments

GROWTH MODEL

Activities

Attract and mobilise resources (Finance, people, materials)

Design and develop innovative and reliable products

Manage and control the supply chain and the product lifecycle

Market an innovative and high-value service offering

Engage responsibly towards stakeholders

RESULTS

Capital transformed by the growth model through our commitments

Environmental

Resource efficiency
Biological diversity
Energy and water management

Industrial and intellectual

Ethics and compliance
Sustainable innovation
Responsible sourcing
Product lifecycle management

Human

Health and Safety
Human capital development
Diversity

Social and relational

Product Stewardship
Contribution to Society

Financial

Financial stability
Cash flow
Profitability for investors

IMPACTS

Positive impacts for Society

SUSTAINABLE DEVELOPMENT GOALS

Economic growth

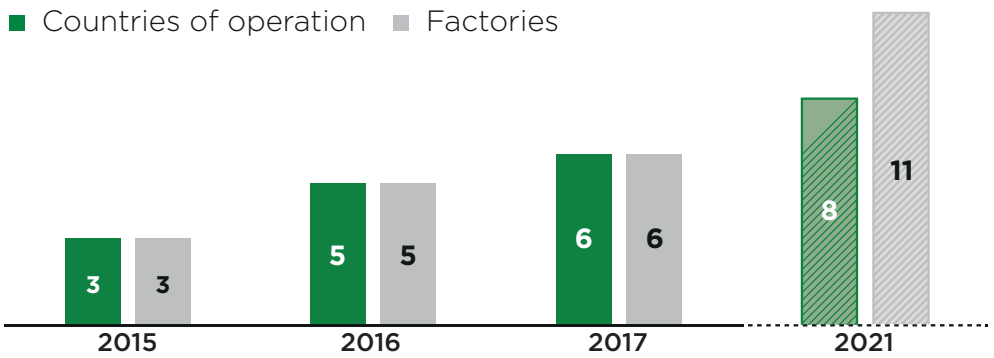
Good health and wellbeing

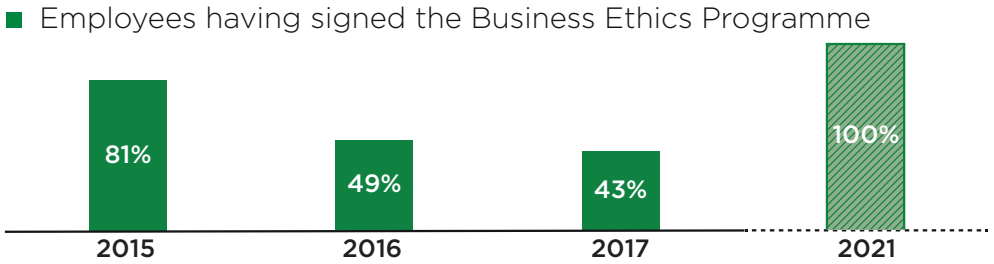
Industry, innovation and infrastructure

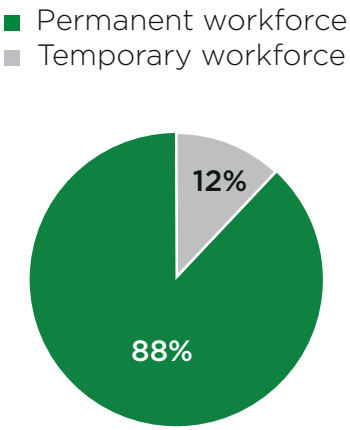
Responsible consumption and production

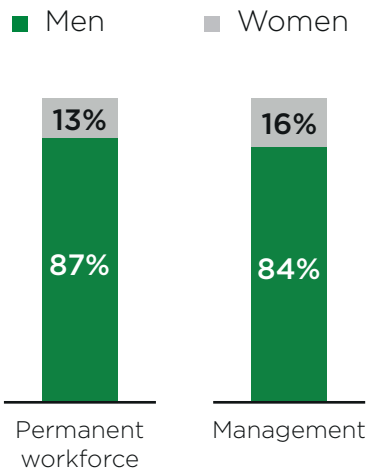
Biodiversity

Key Performance Indicators









Water withdrawn = **0.26**
(m^3 / tonnes of containers sold)

Hazardous **waste** ratio (ppm) = **643**
(tonnes collected / tonnes of containers sold)

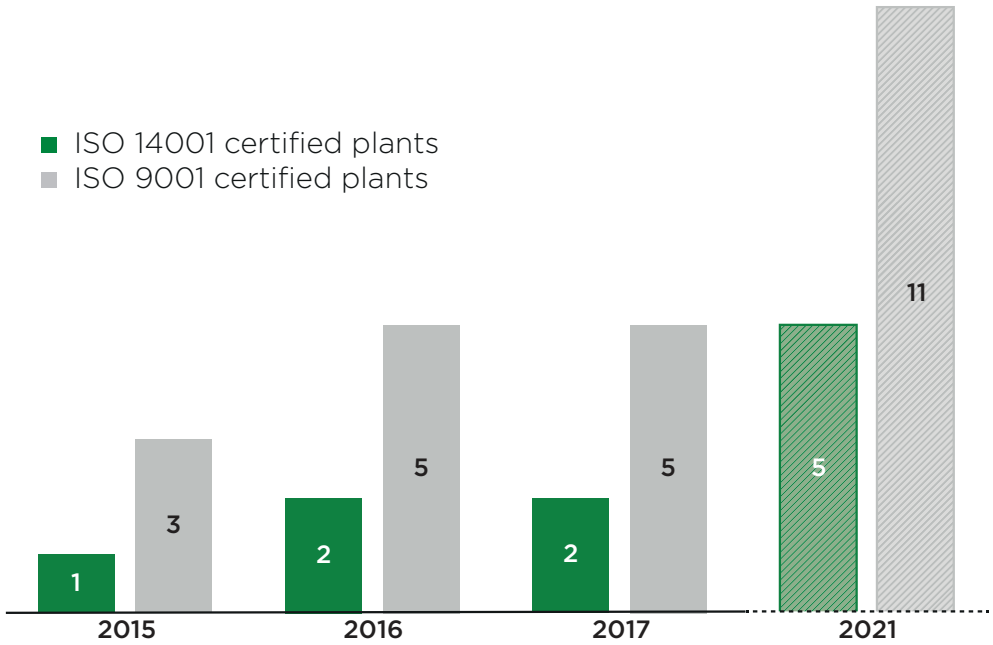
Electrical consumption **efficiency** = **1,841**
(KWh / produced tonnes)

HDPE resource **efficiency** = **97 %**

Absenteeism rate = **3 %**

Customers satisfied (OTIF) = **91 %**

Sales with **local deliveries** = **94 %**



4.1. Environmental Capital

4.1.1. Production resource efficiency

Strategy

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

Deployment

Industrial activities could generate of air, water and soil pollution. IPACKCHEM is not a large user of natural resources but is mainly a user of HDPE, a product of oil refining.

Environmental review of impacts at manufacturing and industrial locations

During the design, construction, operation and decommissioning of its operations, IPACKCHEM considers ambient conditions, applies pollution prevention and 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. In 2011, IPACKCHEM embarked on an ambitious company-wide initiative, designed to reduce the environmental impact of its operations, while sustainably improving the group's competitiveness:

- Reducing the weight of containers without compromising quality The weight of a 20 litre container has decreased by 48% from 2 kilograms to 1.05 kilogram in 20 years.
- Encouraging production with sustainable material. IPACKCHEM reduces the use of dangerous and toxic products.

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 conducts regular environmental reviews of its manufacturing and industrial locations impacts.

Eco-efficient Processes

IPACKCHEM implements an effective management of resources to monitor the consumption of raw materials and energy needed in the production process. The Group works to increase process efficiency through reprocessing of plastic offcuts and research into reducing product weight while retaining performance and sustainable product design in collaboration with suppliers. Moulded products top and tails are reground and go back into the input material process.

Good practice

IPACKCHEM will propose 100% ecological packaging by 2018. The company was the first company in the sector to use hard packaging produced with a renewable raw material sourced in Brazil. Today the "Family Green" bio-based products are composed of at least 81% polyethylene derived from sugarcane to replace petroleum used in its composition.

Performance

Indicators	2015	2016	2017	2021 Goal
Sold production from bio-sourced raw materials	NA	NA	0.5%	10 %
Water withdrawn (m3 / tonnes of containers sold)	0.28	0.29	0.26	0.25
Collected hazardous waste in ppm (tonnes collected / tonnes of containers sold)	840	742	643	600

4.1. Environmental Capital

4.1.2. Climate change and air quality

Strategy

IPACKCHEM commits to combat climate change by reducing energy consumption.

Deployment

Information and training will be needed to ensure the sound management and the use of newly developed chemicals, or existing chemicals used in new locations or applications. Targeted research and application of a precautionary approach are essential to protect human health and ecosystem integrity from harm as the Group strives to protect the future.

Demand for water and other natural resources will grow along with explosive population growth in the next decades. This will pressure society to reduce water and electricity usage and repurpose materials such as packaging. It will be necessary to do climate assessments to anticipate climate-related risks as changing government policies, product-preference shifts, and raw materials price volatility. IPACKCHEM implements active measures to reduce energy consumption. To measure its progress, data is continuously collected.

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

Good practice

Waste compressor heat is recovered and used to heat the offices and the plant without any other traditional heating system such as boilers. This initiative will be implemented in other appropriate countries such as Russia.

Air quality

As a fluorination specialist, IPACKCHEM sets up plans to monitor final discharges as well as the concentration in the vegetation around the plant and in the ambient air. Measurements are carried out by independent certified bodies. Not content with the respect of authorised emissions, IPACKCHEM has defined an objective to be 10 times below the regulatory levels.

Carbon footprint of transportation

IPACKCHEM largest CO2 Tonnes emissions are linked to the distribution of products by transport. With strategically-situated production facilities, being industry-focused, its containers are manufactured locally aiming not to exceed shipping distance over 1000 km. IPACKCHEM has set a goal not only to reduce requirements for broad geographical coverage within its 2021 strategic vision. A first carbon assessment will be made in France and this initiative will be duplicated in other countries.

Resilience to climate events

IPACKCHEM will have to adapt to growing environmental pressures. An update of the Emergency Situations manual was undertaken to integrate potential environmental emergency cases. An Emergency Plan is aimed to help anticipate actions in case of any extreme event (earthquake, storm, flood). Organisational units and employees are obliged to carry out their activities as described in the Plan and to take account of these requirements in the future. The lightning protection installation is regularly inspected to check the state of preservation.

Performance

Indicators	2015	2016	2017	2021 Goal
Electrical Consumption efficiency (KWh / Tonnes produced)	1,848	1,855	1,841	1,800

4.2. Industrial and intellectual capital

4.2.1. Sustainable innovation

Strategy

IPACKCHEM commits to apply new technological solutions to foster sustainable innovation.

Deployment

IPACKCHEM continuously develops project studies to design, manufacture, market, transport, store and finally deliver high performing products to its speciality chemicals partners. Its products benefit from a well-deserved reputation for excellence of quality and design. Its manufacturing image is founded on both the quality of the products IPACKCHEM supplies and on the high level of customer support embodied in its operational ethos. Smart innovative approaches are based on exceeding clients' needs and meeting or anticipating regulatory requirements.

Innovation approach

IPACKCHEM offers to its customers reduced weight packaging that meets all regulatory constraints. Innovative projects in partnership with customers are in progress to reduce the amount of plastic used. Experimental tests are performed internally, directly in the factories. Improved barrier properties reduce permeation and weight loss & evaporation of solvent.

In 2015 IPACKCHEM developed IPACKSHIELD®, a unique technology based on the combination of in-mould fluorination to a 6-layer coextrusion process offering a double solvent barrier combined with an oxygen barrier. Bio-sourced polymers with a full lifecycle assessment allow the reduction in dependency on fossil-based raw materials.

Secure and reliable packaging

To develop safer packaging, IPACKCHEM proposes innovative technologies.

IPACKCHEM manufactures containers of all shapes and sizes using polymers such as high-density polyethylene (HDPE) and polyethylene terephthalate (PET). Containers respond to specific requirements and range from 100 ml to 30-litre capacity, with the stability and resilience to guarantee essential structural integrity. IPACKCHEM has an in-depth knowledge of technologies:

1. IN MOULD-FLUORINATION

This advanced barrier technology has revolutionised the production of plastic containers, making it possible to utilise plastics in applications previously only served by metal and glass. It is now used to economically produce millions of blow-moulded containers for use in the packaging industry.

2. COEXTRUSION

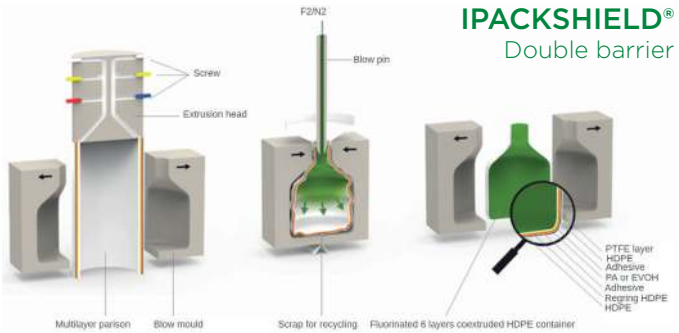
Extrusion of 4 or 6 layers combining HDPE with Polyamide or EVOH creating various barrier functions.

3. TWO STAGE POLYETHYLENE TEREPHTALATE (PET)

IPACKCHEM has adopted the two-stage PET technology to inject preforms and blow bottles from 100 ml to 2 litres. PET bottles are lightweight yet incredibly resilient, offering a cost-effective, high performance packaging solution.

Performance

Indicators	2015	2016	2017	2021 Goal
Containers sold (tonnes)	12,140	13,743	15,862	45,000



4.2. Industrial and intellectual capital

4.2.2. Product lifecycle management

Strategy

IPACKCHEM commits to optimise product lifecycle management by promoting the reuse of certain materials.

Deployment

Plastics 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 promotes in-mould fluorination technology since it reduces manufacturing impacts on the environment. With a mono-material structure, only chemically modified on its inner surface, this process allows full recycling as unmixed packaging material.

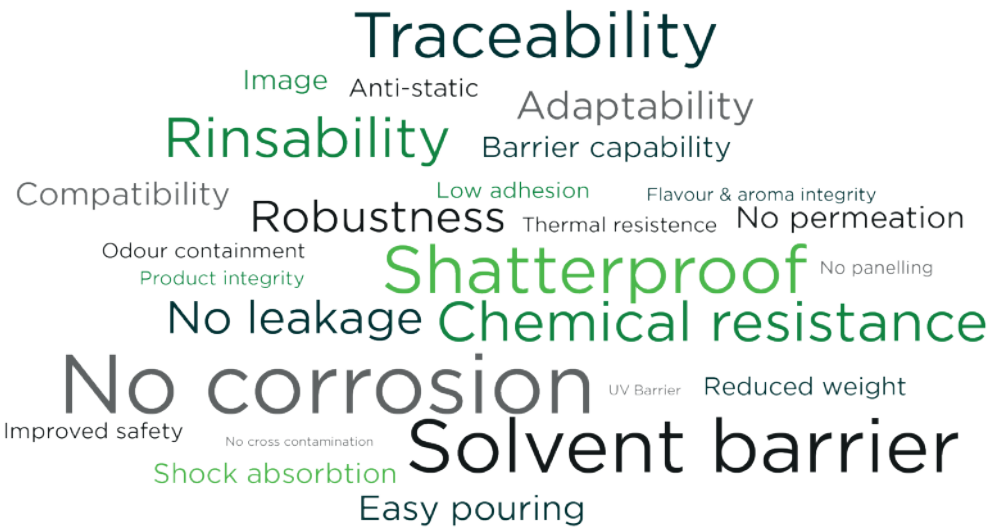
Waste management

From its manufacturing stage, to end of life, where containers must be empty to be considered as packaging waste, IPACKCHEM's clear goal is to reduce waste going to landfill. 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 subcontractor who 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.

Performance

Indicators	2015	2016	2017	2021 Goal
HDPE resource efficiency	99%	98%	97%	98%



4.3. Human capital

4.3.1. Health and Safety at the workplace

Strategy

IPACKCHEM commits to protect the health and wellbeing of its employees and of the populations living in the surroundings.

Deployment

Occupational health of workers

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

All risks are identified, prioritised and minimised in each category through either monitoring processes, good practices, exceptional facility and equipment maintenance, as well as an annual risk prevention programme.

80% of our the training sessions held are linked to the subject matter of Health and Safety in the workplace.

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.

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 so as 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 in IPACKCHEM not only reducing power consumption, but improving working conditions with noise reduction.

Since 2014, a welcome brochure Safety & Environment is circulated to all external service providers to introduce behavioural guidance at the factory and inform on safety instructions.

Good practice

An asbestos technical file was updated during the summer of 2017 to carry out a new identification of materials containing asbestos.

Hygiene Code of Practice

Some of the items IPACKCHEM manufactures are supplied as direct food contact packaging. The Group therefore operates under the requirements of the BRC Packaging Standard which requires high 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...)

Performance

Indicators	2015	2016	2017	2021 Goal
Employees at risk with valid hazardous products training	**80%**	**84%**	**84%**	**100%**
Lost hours due to safety accidents (hours per permanent employee)	1.7	1.5	0.9	0.6
Plants with health and safety managers or committees	67%	80%	100%	100%

4.3. Human capital

4.3.2. Human capital management and engagement

Strategy

IPACKCHEM commits to develop employee skills and increase their engagement.

Deployment

IPACKCHEM makes its employees more engaged through a participative management. Employee satisfaction surveys are carried out every three years in its factories. IPACKCHEM is happy and proud of the long service of a great number of its employees.

Developing employability

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.

Work life balance

Employees can expect to receive a good level of flexibility to enable them to manage their family life.

Compensation

Wage 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 guarantees an equal remuneration package between men and women at the recruitment stage.

Internal communication

In its countries of operation, IPACKCHEM communicates information about its business openly with all employees on a regular basis including team briefing and presentations.

Equal employment opportunities / non-discrimination

IPACKCHEM is committed to and supports the principle of equal opportunities at work, as outlined in the IPACKCHEM Business Ethics Programme. IPACKCHEM preserves a healthy and positive atmosphere at work. IPACKCHEM fights against discrimination linked to age, gender sexual orientation, transgender, religion, disability, colour or ethnic background.

Good practices

Since 2007, IPACKCHEM has engaged with the Investors in People assessment programme. The company commitment starts with an induction programme for all new employees and after follows with a comprehensive Training Plan, which focuses on the company training needs for the development of its operational projects. Feedback take place regularly and the employees value the appraisal process as an opportunity to spend time with line managers to discuss on their performance during the last period. The Company INVESTORS IN PEOPLE Standard was re-assessed in 2016.

The non-discrimination & anti-harassment policy was revised in 2017. This policy prohibits disrespectful and unprofessional conduct that constitutes unlawful harassment, discrimination and retaliation by supervisors, managers and co-workers, as well as by third-parties such as vendors or customers.

Performance

Indicators	2015	2016	2017	2021 Goal
Permanent employees	**189**	**318**	**344**	**900**
Temporary workforce	**21**	**47**	**47**	**80**
Turnover (permanent)	**15%**	**11%**	**12%**	**8%**
Absenteeism (permanent)	3.6%	4.7%	3.7%	2.5%
Training hours per employee (permanent)	11	12	18	24
Women in management positions	20%	16%	16%	20%
Human Capital ROI (Tonnes sold/ Employees)	64	43	46	50

4.4. Social and relational capital

4.4.1. Product safety

Strategy

IPACKCHEM commits to ensure a high level of security for its products and scrupulously fulfil all regulatory requirements for the transport of dangerous goods.

Deployment

All its facilities are accredited ISO 9001 and all employees work to common quality standards and systems.

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

IPACKCHEM listens to its customer preferences and IPACKCHEM proposes appropriate options:

- Closures are available in a full range of sizes and options and include standard, tamper-evident and child resistant. 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 ;
- Tactile danger warning and visistrip (vertical transparent line to visualise product level) options are available.

Good practices

In 2015, IPACKCHEM was audited regarding "the control of manufacturing of packaging for the transportation of dangerous goods" delivered by the Ministry of Transport.

IPACKCHEM France has obtained an AFNOR management system certification (ISO 9001:2015 and ISO 14001: 2015) for the design, manufacture and sale of plastic bottles and containers that may include a solvent barrier.

IPACKCHEM is regularly and successfully assessed on product quality processes based on ISO 9001 on behalf of its clients external certification bodies with a consistent score of A.

Factory certifications

	ISO 9001	ISO 14001
	Quality management system	Environmental management system
France	2002 1994 (ISO 9002)	2016 FDX 30-205 (2014)
UK	2002 2012 BRC certification	By 2018
Brazil	2016	By 2018
Hungary	2008	2013
South Africa	2016	By 2018
Russia	By 2018	By 2020

Performance

Indicators	2015	2016	2017	2021 Goal
ISO 14001 Certified sites	**1**	**2**	**2**	**5**
ISO 9001 Certified sites	3	5	5	11
Customer satisfaction (On-Time In-Full deliveries)	**97%**	**90%**	**91%**	**95%**
Recall of products (tonnes)	0	0	0	0

Note: the decrease of customer satisfaction is due to the integration of new plants in the consolidation parameter.

4.4. Social and relational capital

4.4.2. Contribution to local development

Strategy

IPACKCHEM commits to play a key responsible role where it operates.

Deployment

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). All these actions make IPACKCHEM a true economic stakeholder.

In each of its operations, IPACKCHEM favours local partners for the purchase of production materials (pallets, cardboard, maintenance products...)

At IPACKCHEM, we are proud of the broader economic contribution we make to society, part of which takes the form of taxes paid to government. In 2017, overall, this represents 3% of our sales.

Good practices

IPACKCHEM is in favour of a responsible choice of purchase. One of its action levers is its policy on less able people, asking assistance with an ESAT (a Public Disabled People Workshop). IPACKCHEM sub-contracts some of its administrative and packing tasks to them.

The company makes a financial donation to various charity organisations. Finally, IPACKCHEM also supports the local community distributing plastic containers to store water during drought conditions.

IPACKCHEM supports employees' individual fundraising efforts.

Performance

Indicators	2015	2016	2017	2021 Goal
Sales with regional deliveries	**95%**	**95%**	**94%**	**95%**
Financial donations to charity (€)	0	12,000	1,000	40,000

4.5. Financial capital

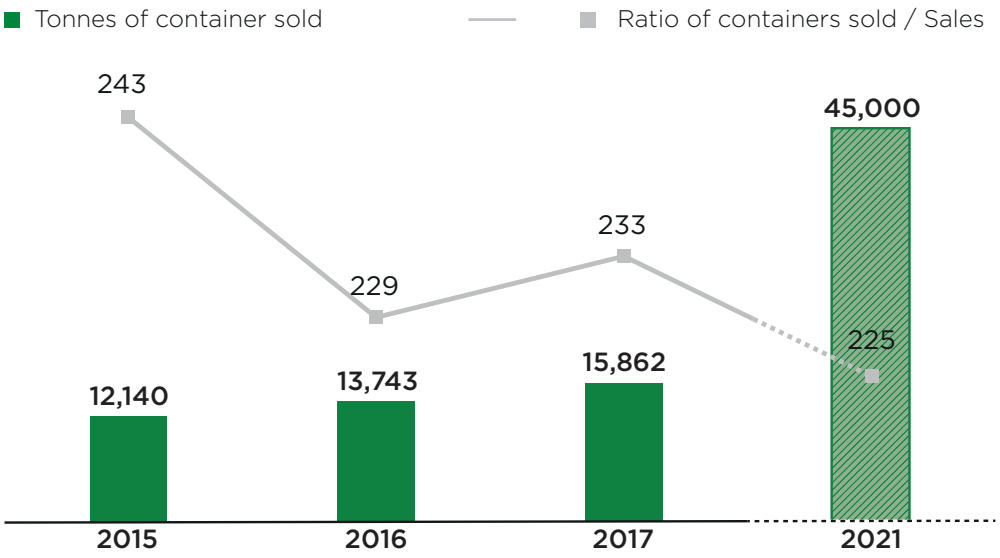
4.5.1. Finance and Investments

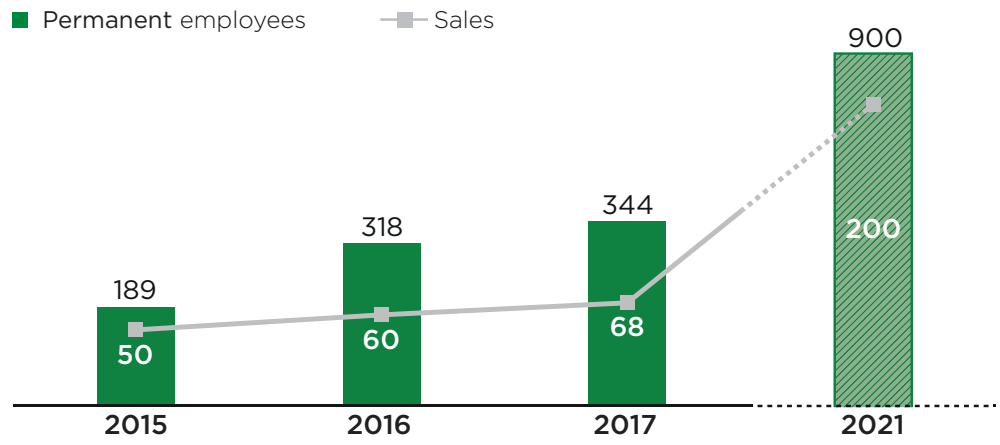
In 2016, 65% of the Group sales were realised with customers from the Agrochemicals sector. Other markets are Flavours & Fragrances, Petrol & Lubricants and General Chemicals.

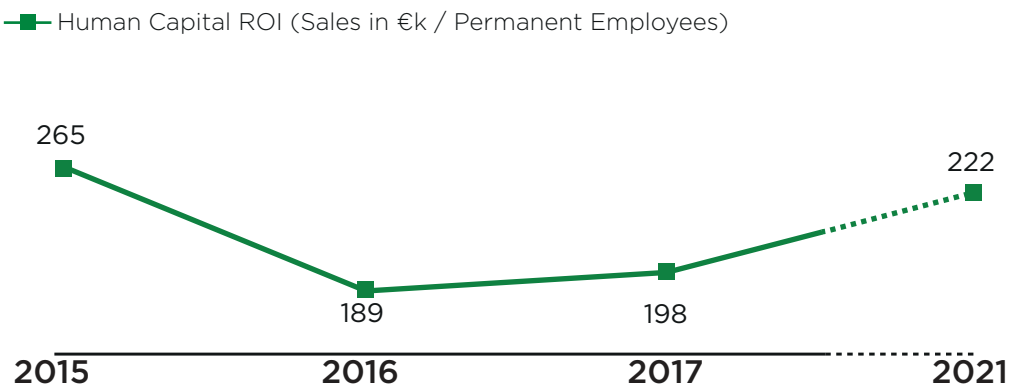
Beyond sustained investment to develop its global footprint, IPACKCHEM continuously re-invests to modernise its production assets, and reduce energy consumption.
IPACKCHEM overall investment represents circa 8% of its turnover.

IPACKCHEM Group

Indicators	2015	2016	2017	2021 Goal
Sales (in M€)	**50**	**60**	**68**	**200**
Investments (M€)	2.2	8.4	4.3	15
Operating working capital (M€)	7.9	9.8	11.5	32.5
Ratio of tonnes of containers sold / Sales (tonnes / M€)	243	229	233	225







5. ADDITIONAL INFORMATION

5.1. Reporting protocol

IPACKCHEM releases the reporting of the results of its CSR approach for the first year in 2017.
This report describes the progress and results of responsibility work in 2016-2017. It includes some information from July 2016 to June 2017. The report for 2016 was published in September 2017.
The report for 2017 will be published in the fall of 2018.
In order to ensure the clarity of its approach, IPACKCHEM presents the annual values of historical progress over the past 3 years.

Further information on the topics covered in the report can be obtained from Dr. Simon ROLLINS, IPACKCHEM Group Quality & Technology Director by email at :
simon.rollins@ipackchem.com

IPACKCHEM reports on its corporate responsibility actions in accordance to the Global Reporting Initiative (GRI) principles for reporting on sustainable development. The "2017 Integrated and Sustainability Report" is a GRI integrated report prepared in accordance with the GRI 2017 standards: Core option.
The "2016 Integrated and Sustainability Report" has been also based on the IIRC "INTEGRATED REPORTING (IR) framework".

The "2017 Integrated and Sustainability Report" covers the key areas of economic, social and environmental responsibility. Topic-specific Standards are reported with respect to the material topics for IPACKCHEM. For each reported standard, the GRI content index refers to the corresponding section.

IPACKCHEM has taken account of the ISO 26000 standard as a source document providing guidelines for corporate responsibility. The report is available in English, and it is published online and has been printed in a limited number of units.

GRI assurance

MATERIALITY-Reporting
We speak reporting fluently

MATERIALITY-Reporting, GRI DATA PARTNER for France and accredited as GRI expert, made a check of the present report according to both GRI New Standards reporting principles and its GRI, United Nations Sustainable Development Goals and ISO 26000 cross index.

INTEGRATED REPORTING <IR>

ISO 26000

Responsible Care ®

In December 2017, IPACKCHEM embraced the 6 goals of the chemical industry's voluntary RESPONSIBLE CARE® initiative.

Responsible Care®
OUR COMMITMENT TO SUSTAINABILITY

Launched by UIC, Responsible Care is the global chemical industry's unifying commitment to the safe management of chemicals throughout their life cycle, while promoting their role in improving quality of life and contributing to sustainable development.

5.2. GRI index and linkage table with UNGC/SDG

The "2016 Sustainability Report" is a GRI integrated report prepared in accordance with the GRI 2016 standards: Core option.

Disclosure	Standards	Title	Chapter	UNGC	SDG
102-01	General disclosures	Name of the organisation	32		
102-02	General disclosures	Activities, brands, products and services	3		
102-03	General disclosures	Location of headquarters	32		
102-04	General disclosures	Location of operations	32		
102-05	General disclosures	Ownership and legal-form	32		
102-06	General disclosures	Markets served	6		
102-07	General disclosures	Scale of the organisation	3 - 27		
102-08	General disclosures	Information on employees and other workers	24	Principle 6	
102-09	General disclosures	Supply chain	13		
102-10	General disclosures	Significant changes to the organisation and its supply chain	4		
102-11	General disclosures	Precautionary Principle or approach	12		
102-12	General disclosures	External initiatives	10		
102-13	General disclosures	Membership of associations	10		
102-14	General disclosures	Statement from senior decision-maker	5		
102-16	General disclosures	Values, principles, standards and norms of behaviour	10 - 11	Principle 10	
102-18	General disclosures	Governance structure	9		
102-40	General disclosures	List of stakeholder groups	13		
102-41	General disclosures	Collective bargaining agreements	11	Principle 3	
102-42	General disclosures	Identifying and selecting stakeholders	13		
102-43	General disclosures	Approach to stakeholder engagement	14		
102-44	General disclosures	Key topics and concerns raised	14		
102-45	General disclosures	Entities included in the consolidated financial statements	32		
102-46	General disclosures	Defining report content and topic Boundaries	16		
102-47	General disclosures	List of material topics	15		
102-48	General disclosures	Restatements of information	NA		
102-49	General disclosures	Changes in reporting	NA		
102-50	General disclosures	Reporting period	28		
102-51	General disclosures	Date of most recent report	NA		
102-52	General disclosures	Reporting cycle	28		

Disclosure	Standards	Title	Chapter	UNGC	SDG
102-53	General disclosures	Contact point for questions regarding the report	28		
102-54	General disclosures	Claims of reporting in accordance with the GRI Standards	29		
102-55	General disclosures	GRI content index	29		
102-56	General disclosures	External assurance	28		
103-01	Management approach	Explanation of the material topic and its Boundary	8 - 16		SDG12 - SDG13
103-02	Management approach	The management approach and its components	17	Principle 1	SDG8 - SDG13
103-03	Management approach	Evaluation of the management approach	18		SDG13
201-01	Economic performance	Direct economic value generated and distributed	26		SDG8 - SDG9
204-01	Procurement practices	Proportion of spending on local suppliers	26		SDG12
205-01	Anti-corruption	Operations assessed for risks related to corruption	12	Principle 10	
205-02	Anti-corruption	Communication and training about anti-corruption policies and procedures	12	Principle 10	
301-01	Materials	Materials used by weight or volume	19	Principles 7 & 8	SDG8 - SDG12
301-02	Materials	Recycled input materials used	22	Principle 8	SDG 12
301-03	Materials	Reclaimed products and their packaging materials	25	Principle 8	SDG12
302-01	Energy	Energy consumption within the organisation	20	Principles 7 and 8	SDG12 - SDG13
302-04	Energy	Reduction of energy consumption	20	Principles 8 and 9	SDG12 - SDG13
303-01	Water	Water withdrawal by source	19	Principles 7 & 8	
305-05	Emissions	Reduction of GHG emissions	20	Principles 8 and 9	SDG13
306-02	Effluents and waste	Waste by type and disposal method	19	Principle 8	SDG12 - SDG13
306-04	Effluents and waste	Transport of hazardous waste	25	Principle 8	SDG12 - SDG13
401-01	Employment	New employee hires and employee turnover	24	Principle 6	SDG8
403-02	Occupational health and safety	Injury, occupational diseases, lost days and absenteeism and number of work-related fatalities	23		SDG3 - SDG8
404-01	Training and education	Average hours of training per year per employee	24	Principle 6	SDG8
404-02	Training and education	Programs for upgrading employee skills and transition assistance programs	24		SDG8
405-01	Diversity and equal opportunity	Diversity of governance bodies and employees	24	Principle 6	SDG8
408-01	Child labour	Operations and suppliers at significant risk for incidents of child labour	11	Principle 4	SDG8
409-01	Forced or compulsory labour	Operations and suppliers at significant risk for incidents of forced or compulsory labour	11	Principle 5	SDG8
412-01	Human rights assessment	Operations that have been subject to human rights reviews or impact assessments	12	Principle 2	
413-01	Local communities	Operations with local community engagement, impact assessments and development programs	26	Principle 1	
415-01	Public policy	Political contributions	11	Principle 10	
416-01	Customer health and safety	Assessment of the health and safety impacts of product and service categories	25		
417-01	Marketing and labelling	Requirements for product and service information and labelling	21 - 25		SDG12

5.3. Glossary

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
Fluorination	Introduction of carefully controlled levels of fluorine during HDPE extrusion blowing process to create a PTFE like fluorinated barrier layer.
GRI	Global Reporting Initiative
HDPE	High-Density PolyEthylene

IIRC	International Integrated Reporting Council
LDPE	Low-Density PolyEthylene
PA	PolyAmide
PE	PolyEthylene
PET	PolyEthylene Terephthalate
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

ENVIRONMENTAL NOTE

Corporate responsibility is at the core of practices in terms of communication.

IPACKCHEM globally commits to :
- Improve its environmental performance
- Reduce its carbon footprint
- Make responsible use of natural resources
- Eliminate all negative impacts of its activities on threatened forests

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IPACKCHEM
HIGH PERFORMANCE PLASTIC PACKAGING