



Sustainability

Report

2020



FLEXOPACK

FLEXOPACK



*We at FLEXOPACK
strongly support and believe
that sustainable growth
is the only method for present
and future success.*

FLEXO-PACK

Sustainability
Report

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Sustainability Report

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2020

FLEXOPACK

*Sustainable growth
as the cornerstone of business
strategy is a one-way street.*

*We, at FLEXOPACK,
have always supported
this philosophy and strongly
believe it is the only method
for present and future success.*

Message from Management

This Sustainability Report of FLEXOPACK Group for 2020 presents in detail the strategy and performance of FLEXOPACK in the essential issues of sustainable development. Its structure is based on the guidelines of the Global Reporting Initiative under the GRI Standards, but also on those set out in the United Nations Sustainable Development Goals.

2020 was a very challenging year for the entire humanity, which is struggling to disengage from the vortex of an unprecedented pandemic. The effects in economies globally are of enormous scale and intensity. The slowdown in the global economy undoubtedly affected the economies of all countries, and all major industries.

Our company, faithful to its values, from the first moment took all the necessary measures to protect the health and safety of its employees, customers and associates, while ensuring the smooth operation of its production for uninterrupted supply of the market.

The high level of production output at our factories, in combination with the optimal distribution in the markets we operate, allowed us to achieve high profit margins. At the same time, we continued our programmed investments, further expanding our portfolio.

At a consolidated level, our operating profit (EBITDA) amounted to 20.680 million euros. Our consolidated sales amounted to 96.953 million euros. Our global footprint has expanded and our products are currently present in over 45 countries.

Over time, we have consistently fulfilled our commitments regarding corporate responsibility. With more than 450 employees throughout the Group, we are constantly taking care of their development through extensive training programs. With a view to zero accidents, we strive daily and cultivate a culture of safety in all our activities, especially in those related to the operation of the production facilities. We are constantly reducing our environmental footprint by using technologies that lead to the reduction of emissions, but also to energy savings.

Today it is more obvious than ever, that sustainable growth as the cornerstone of business strategy is a one-way street. We at FLEXOPACK have always supported this philosophy and strongly believe it is the only method for present and future success.

George Ginosatis
Flexopack CEO

Sustainability Report

12-35

Purpose

Scope & period covered

GRI Implementation
(Global Reporting Initiative)

Communication
about the Report

01

01

Purpose

The aim of the Sustainability Report is to inform our stakeholders regarding the Corporate Responsibility actions of FLEXOPACK in 2020.

Scope & Period Covered by the Report

This Report is the second edition of the Company to capture its strategy and annual activities in matters of Corporate Responsibility (Reporting period 01.01.2020-31.12.2020). FLEXOPACK is a Societe Anonyme of Greek interests, listed on the Athens Stock Exchange. Since its foundation in 1979, the company is situated at Ifaistou Street, in Koropi, where the headquarters of the company are located today (37 Ifaistou, 194 00 – Koropi GREECE).

GRI Implementation (Global Reporting Initiative)

This Sustainability Report is based on the Global Reporting Initiative (GRI) guidelines and more specifically on Standard (In Accordance - Core), which are the most internationally recognized and demanding guidelines of their kind.

Communication about the Report

For any clarifications regarding the Corporate Responsibility Report for the year 2020, you can contact us at the following email: Angelina.lagadinou@flexopack.com



Getting to know Flexopack

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Timeline

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Our Values

Our Products

Production Units & Distribution Network

18-19

Export Activity

Participation in Institutions

20-21

Our Certifications

02

Our business activity is linked to our effort to function as a socially and environmentally responsible organization, since only in this context is our sustainability and development possible.

02

We remain committed to our people, the environment and society, and we invest in policies and practices that are mutually beneficial.

Our main guiding principles towards this goal are ensuring the high quality of our products, developing a safe and healthy environment for employees, protecting the ecosystem and assuring the harmonious coexistence of our business with the needs of the societies in which we operate.

Through our Corporate Responsibility strategy, we seek to enhance the positive impact of our business operation. With a history that started more than 40 years ago, through long-term planning and continuous investments in new technologies and capital equipment, we are constantly evolving with new, innovative products and expanding our activities worldwide.

Timeline

A large hourglass is positioned in the background, with blue sand falling from the top bulb into the bottom bulb. A red horizontal line extends from the hourglass to the left, containing a red circle with the year 1979. A red horizontal line extends from the hourglass to the right, containing a red circle with the year 1996. Red arrows point from the 1979 circle to the 1996 circle, and from the 1996 circle to the 2018 circle.
1979

Founding
Flexopack SA,
in Koropi (Greece)

1996

Listing
Flexopack SA
at Athens Stock
Exchange

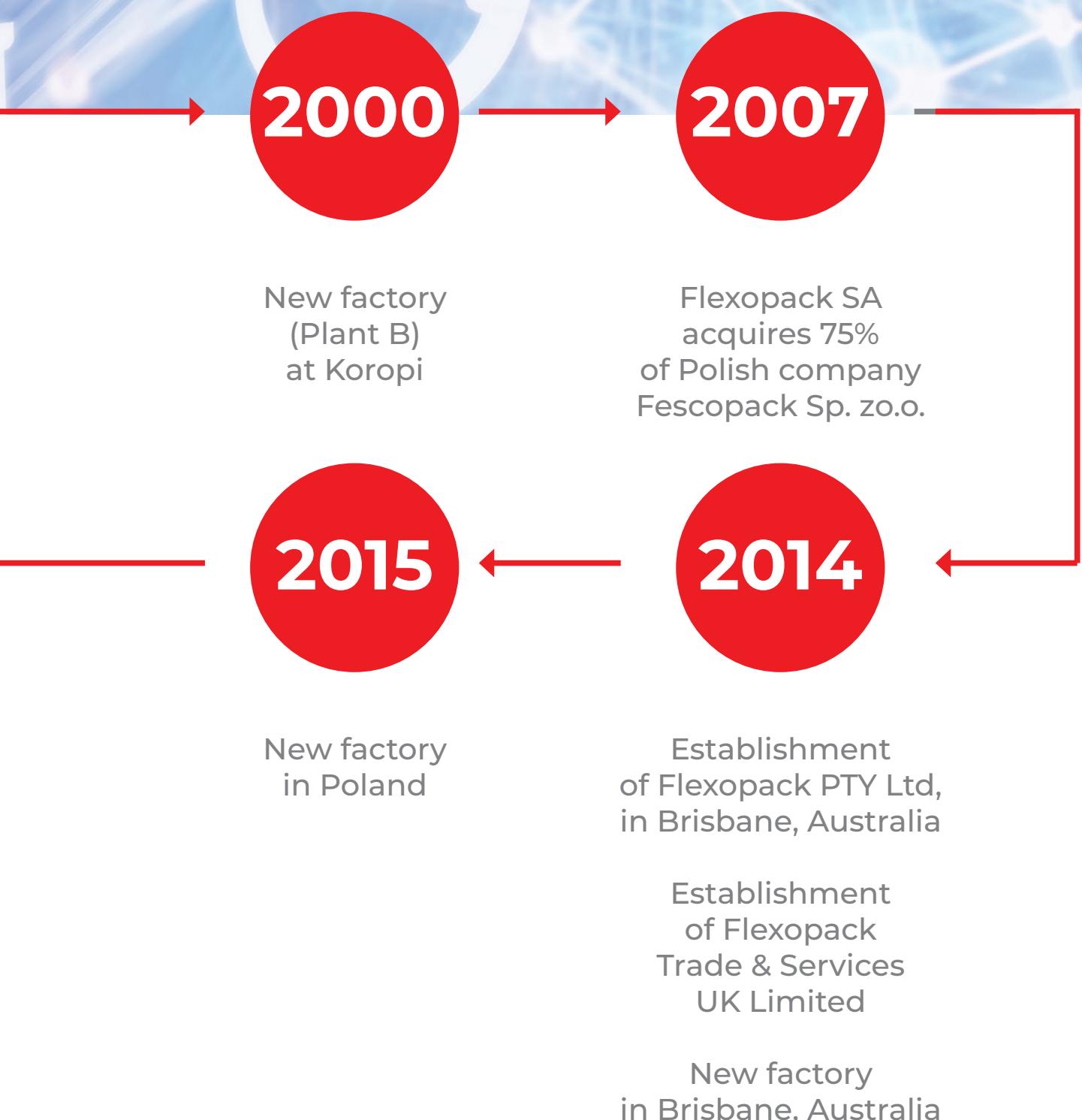
2018**2020**

Purchase of additional
land for construction
of Plant D in Greece

Founding
of Flexopack France

Founding
of Flexopack USA

Opening a new factory
in Greece (Plant C)



Our Values

Our goal is to offer products of the highest standards and utmost quality through continuous research. From the foundation of the company until today, we faithfully serve two fundamental values: Quality and Reliability.

These values guide throughout all interactions with our partners, our relationship with our employees and suppliers and for the creation and continuous development of our products.

How do we put our values into practice every day?



We insist on adhering to the strictest production, distribution and control standards, in order to offer top quality products



We are innovators and leaders, setting the benchmark for the latest developments in the industry



We build strong bonds with our partners



We invest in the continuous training of our people, so that they evolve, innovate and maintain their high level of know-how

Our Products

FlexoShrink™

Shrink Bags and Films

Vacuum Pouches

Flexion™

Skin Films

FreshOnBoard™

Cardboard-based trays

FlexoFresh™

Thermoforming Films

Customized

film structures

FlexoLid™

Lidding Films

MonoFresh™

Monomaterial
Thermoforming Films

Production Units & Distribution Network

The company has 5 production factories (3 in Greece, 1 in Poland and 1 in Australia) and 7 distribution centers around the globe.

The company has developed a complete worldwide sales and distribution network, offering high quality service to its partners.

Export Activity

Key points:

1

Flexopack has experienced extensive growth over the last 15 years

2

Direct sales networks in 7 countries

3

Extensive distribution network around the world

4

Supplying our products in 45 countries around the world

5

Serving successfully the food industry, mainly focusing on the meat, dairy and seafood markets.

Participation in Institutions

We support and collaborate with international and national institutions and associations, in which we participate as members.

Through our participation, we contribute to the development of the industry and aim at the continuous improvement of the products we offer to our partners.



Memberships:

FLEXOPACK Group is an active member of **CEFLEX**, the collaborative initiative of a European consortium of companies representing the entire value chain of flexible packaging.

FLEXOPACK SA is a member of **AGMPM** (Association of the Greek Manufacturers of Packaging & Materials), and actively participates in the sustainability committee.

Flexopack PTY (Australia) is an active member of the **Australian Packaging Covenant** (APCO) and RedCycle initiative.

Flexopack Trade & Services UK is a member of **On-Pack Recycling Label scheme** (OPRL).

Our Certifications

At FLEXOPACK we follow strict standards. Our international certifications are a practical proof of our commitment to quality.

Specifically, FLEXOPACK SA has received the following certifications:



ISO 9001: 2015

It is an International Standard for the development, implementation and monitoring of a Quality Management System



BRCS Global Standard for Packaging Materials

We regularly achieve the highest grade: AA



SEDEX Supplier Ethical Data Exchange

As part of this, the business has undertaken a SMETA audit: Sedex Members Ethical Trade Audit.

SEDEX is the world's largest platform for sharing responsible sourcing data on supply chains, used by more than 40,000 members in over 150 countries.

Sedex is a not for profit, membership organisation which is dedicated to driving improvements in ethical and responsible business practices in global supply chains. FLEXOPACK is a SEDEX registered company, with Reference No ZC1081533.



**FLEXOPACK has been successfully audited on the
SMETA 4-pillar requirements, including the following:**

- a. Labour Standards & Human Rights: Labour Management System; Wages; Working Hours; No Children/ Modern Slavery/Discrimination.
- b. Health & Safety Standards Pillar: Health & Safety Management; H&S Training; Emergency & Fire Safety; Machinery & Site Vehicles; Housekeeping & Hygiene.
- c. Environmental Standards Pillar: Environmental Management Systems; Waste; Raw Materials; Water; Pollution; Emissions; Energy.
- d. Business Integrity: Business Ethics Management Systems; Anti-Corruption policy.



**ECOVADIS 2020
Suppliers' CSR Assessment.**

The CSR (Corporate Social Responsibility) assessment is analyzed by the EcoVadis CSR experts for the Business Sustainability Rating

FLEXOPACK was assessed on the following sectors:

- ✓ Environment
- ✓ Labor Practices and Human Rights
- ✓ Fair Business Practices
- ✓ Sustainable Procurement



Corporate Governance

26-27

Management Board

Codes & Policies

Remuneration Policy

Committees |
Audit Committee

03

03

Management Board

The management and control of FLEXOPACK is based on the modern principles of corporate governance, as defined by legislation and regulations, but also by other international practices and auditing standards.

GEORGE GINOSATIS

Chairman of the Board and CEO

STAMATIS GINOSATIS

Vice Chairman of the Board and Deputy CEO

ASIMINA GINOSATI

Executive Board Member

STAMATINA GINOSATI

Executive Board Member

DIMITRIOS GINOSATIS

Non-Executive Member

SPYRIDON GINOSATIS

Non-Executive Member

NIKOLAOS VLACHOS

Non-Executive Member

NIKOLAOS REGGOS

Independent Non-Executive Member

ALIKI BENROUMPI

Independent Non-Executive Member

Codes & Policies

The Codified Articles of Association are presented in the document uploaded publicly on our website.

<https://www.flexopack.com/investor-relations/corporate-governance/policies>

Remuneration Policy

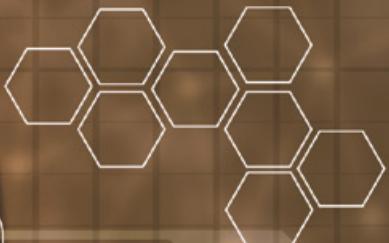
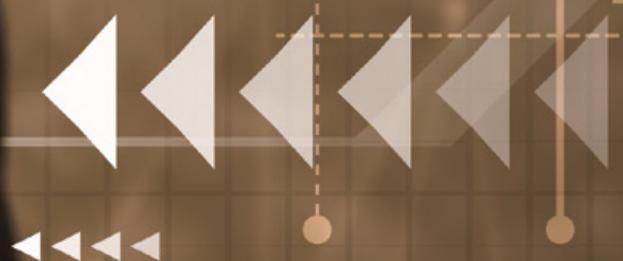
The Remuneration Policy is presented in the document uploaded publicly on our website.

<https://www.flexopack.com/investor-relations/corporate-governance/policies>

Committees | Audit Committee

The Audit Committee's rules and regulations are explained in the document uploaded publicly on our website.

<https://www.flexopack.com/investor-relations/corporate-governance/committees>



Our Stakeholders

We are a business organization that communicates and interacts systematically with its stakeholders, who belong to either the internal or the external environment of the company.

Our stakeholders have a direct impact and are linked to the sustainable course and operation of our organization. Our primary focus remains always the continuous and intensive communication with our stakeholders, aiming at mutual trust and optimal cooperation.

The following table presents our individual stakeholders, their basic requirements as well as the way we interact.

04

	IDENTITY	KEY INTERACTION ISSUES
EMPLOYEES	Employees at our production units and offices	Employees offer their work, knowledge and experience and want to work in a safe environment, to be paid a fair and competitive salary, to have access to additional benefits as well as opportunities for education, professional and personal development.
CLIENTS	Customers of our products	Customers want to have a flawless cooperation with the Company and to be supplied in a timely manner quality products and services, according to approved specifications.
SUPPLIERS	Suppliers of raw materials and other products and providers of contracting services at the company's facilities.	Suppliers want to have a regular, beneficial and long lasting cooperation with the Company.
LOCAL COMMUNITY	The production activity affects the conditions of those living near our various facilities and the respective local communities.	We work closely with local communities, who appreciate the creation of jobs, social return, and social contribution from the company.
SHAREHOLDERS INVESTORS ANALYSTS	The Company's shareholding base consists of individual and institutional investors.	Shareholders invest in FLEXOPACK, anticipating solid financial performance, dividend policy and share value increase.
STATE & PUBLIC BODIES	Public authorities in municipal and national level in the countries that we operate.	Maintaining close interaction with the relevant state and national authorities. Public authorities are defending the public interest issuing laws and regulations, supervise their application, grant operating licenses and provide support to contingency.
MEDIA	Media	Media wish to be informed about the Social Corporate Responsibility actions of the company, operational developments and financial issues.

EMPLOYEES

COMMUNICATION

MENTION IN THE REPORT

Continuous and two-way communication between employees and management via announcements, meetings, working groups and various events.

18, 36, 37, 38, 39, 40, 53

CLIENTS

Long-standing cooperative relations with the customers, based on product quality, service, experience, and reliability. Communication with them is continuous and once a year a satisfaction survey is conducted. Customer service department constitute the primary contact with the company.

19, 53

SUPPLIERS

We maintain long-term relationships with our suppliers. In all our facilities, structured communication and training programs are established. Their purpose is to provide the appropriate information in matters of hygiene, safety and environmental protection, for which the compliance requirements are extremely strict and under close supervision.

50, 51, 52, 53

LOCAL COMMUNITY

Maintaining communication and interaction channels with local societies through Local Councils. These channels allow us to identify the needs of the responsive communities and respond in a timely manner.

41, 53

SHAREHOLDERS INVESTORS ANALYSTS

Through our Investor Relations Department, regular communication is maintained with the shareholders.

15, 16, 17, 21, 22, 23, 53

STATE & PUBLIC BODIES

Operating always within the provisions of the respective laws, we maintain continuous, two-way communication and cooperation with Public authorities.

53

MEDIA

Press Releases
Meetings
Email Communication
Events

7, 15, 53

05

Materiality Matrix for Flexopack

The definition of the content of our Report, as well as the directions of our strategy and actions for corporate responsibility, are based on the principle of Materiality, which is one of the most important and fundamental guiding principles of the GRI.

The principle of materiality stipulates that a company must address those issues that significantly affect itself and its strategy, as expressed by the most important, positive and negative, economic, environmental and social impacts, as well as issues that are considered most important by its internal and external stakeholders.

Essential Issues Evaluation Process

Due to the nature of our work, our Report emphasizes on safety and environmental issues, financial results as well as social contribution issues. For the selection and prioritization of the essential issues we used the GRI STANDARDS guidelines, which are based on two basic parameters, the "impact" (assessment of the impact on each issue of the company's operation) and the "influence" (assessment of the impact of each issue to our stakeholders and their relationship with the Group).

The process was based on the principles of relativity, relevance and hierarchy, which include:

Step 1: Identify and prioritize the main stakeholders involved in evaluating the key issues. The process involved groups such as employees, local community representatives, customers and suppliers.

Step 2: Identify and prioritize key corporate responsibility issues (financial, environmental, work practices, human rights, social, etc.) using the GRI STANDARDS guidelines. At the same time, the essential issues identified in the Corporate Responsibility Reports of companies in the sector were taken into account.

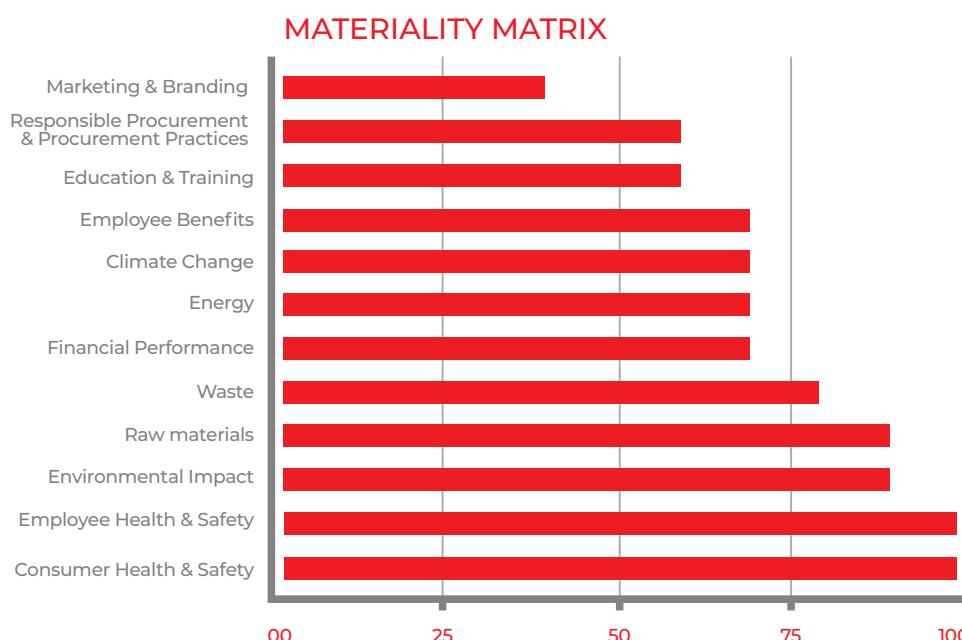
Step 3: Conduct a substantive survey through a questionnaire to identify issues, in accordance with the views of stakeholders and the company. A quality scale was used for each question (Very important, Important, Somehow Important, I do not know enough about the topic). The same questionnaire was answered by the company. The responses, together with the stakeholder outcomes, were used to identify substantive issues.

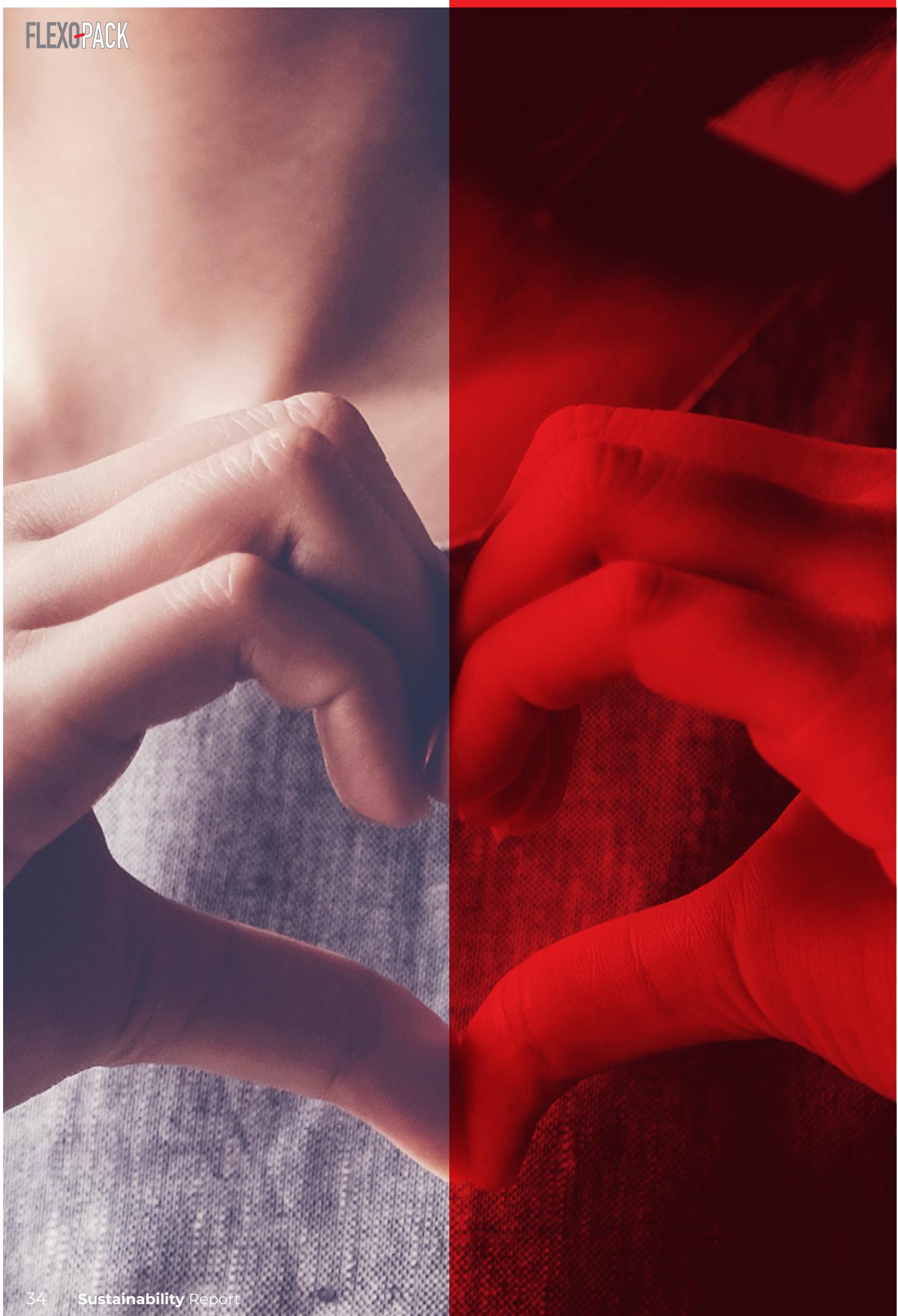
Step 4: Create a table that identifies the essential issues. The Y-axis represents the opinion of stakeholders and the X-axis expresses the seriousness of the issues as assessed by the company. Thus, the issues that are of great importance ("influence") for the stakeholders, and / or for the company ("implications"), were included in the Corporate Responsibility report for 2020.

The importance of the economic, environmental and social effects of our operation was determined by the responses of FLEXOPACK executives through a qualitative questionnaire. From the analysis of all the above, the following issues emerge as essential (of the highest importance):

- Consumer Health& Safety
- Financial Performance
- Marketing & Branding
- Education & Training
- Waste
- Climate Change
- Employee Health and Safety
- Environmental Impact
- Employee Benefits
- Energy
- Raw Materials
- Responsible Procurement & Procurement Practices

The following table shows the key issues of Flexopack. Topics of high importance are those located in the lower area of the following diagram, topics marked as of medium importance are located in the middle area of the chart, while topics marked as of low importance are located in the upper area of the chart. Through our participation, we contribute to the development of the industry and aim at the continuous improvement of the products we offer to our partners.





Social Responsibility

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**Human Resources Data
Benefits to our People**

36-37

**Employee Health & Safety
Health & Safety Investments
Equal Opportunities
& Human Rights**

38-39

**Training of our Employees
Social Solidarity
& Sponsorships**

06

Human Resources Data

Employees are the most valuable asset for achieving our strategic goals, implementing our development programs and ensuring, in the long run, our competitiveness. We recognize and appreciate the valuable contribution of our employees to the development and the positive course of the company.

In this context, we have developed an organized and modern Human Resources Department for the FLEXOPACK Group, which aims to identify, attract, develop and retain capable employees and executives for the entire ecosystem of our companies.

Our goal is to ensure a safe and fair working environment that respects people and promotes trust, team spirit and efficiency.

We are committed to ensure the best possible working conditions, respect for human rights, avoid discrimination and offer equal opportunities for education and development.

COMPANY	MALE	FEMALE	TOTAL
Flexopack S.A. (Greece)	255	53	308
Flexopack Polska (Poland)	51	20	71
Flexopack PTY (Australia)	30	14	44
Flexopack Trade (UK)	4	2	6
Flexopack France	1	-	1
Flexopack USA	1	-	1
Flexosystems (Serbia)	-	1	1
Total	342	91	432

Benefits to Our People

We offer a number of additional benefits and programs for employees and their families, not only to reward them for their good performance, but also to support them, as well as to strengthen the sense of job security.

Employee benefits and social policy programs are described below:

- Design, organization and implementation of prevention and health promotion programs: Covid-19 PCR examination.
- Employee support in cases of illness or accident. Support to both patients and their family environment. Caring for their smooth reintegration into the workplace.
- Payment of wages and financial aid due to illness or accident.
- Care in matters of Health and Safety of employees in collaboration with the Management, supervisors, safety technicians and the occupational physician.
- Counseling for dealing with personal and family issues as well as interpersonal relationship problems in the workplace.
- Design and implementation of a First Aid training program.
- Management of pharmaceutical material and Personal Protective Equipment. Providing First Aid when needed.
- Care and support of working mothers.
- Monitoring of health certificates, planning and implementation of the required for the issuance and renewal of medical examinations at the financial expense of the company.
- Informing and raising awareness of employees on various social issues.
- Planning, organization and implementation of voluntary actions.

Employee Health & Safety

Occupational Health and Safety and the prevention of occupational risk is for us a moral obligation and a business necessity that goes beyond the narrow confines of a simple legal obligation.

Our primary concern is to take measures and implement projects and programs, in order to achieve our permanent goals for Health and Safety in the workplace, which are formulated as follows:

- Reduction, to a minimum, of the possibility of a major machinery-related accident.
- Zero number of accidents at work “Goal Zero Accidents”.
- Continuous control and quality upgrade of the equipment, in order to achieve improvement of the conditions for safe execution of the work.
- Effective protection of people (our staff, contractors, partners and visitors), as well as the environment and our facilities, from any potential operational risks that might arise.
- Continuous training of staff and information on health and safety issues, with the aim of preventing accidents and occupational diseases.
- Full harmonization with legislative requirements.
- Active participation of all to find acceptable and effective solutions for protection and security, but also the creation of regulations, risk identification and risk assessment.
- Open communication between employees and management on health and safety issues.

Consistent year to year decrease of workplace accidents.

Recognizing the primary importance of a healthy and safe working environment, we take care to ensure excellent working conditions and take all necessary protection and prevention measures, while adhering to all necessary procedures. Our constant goal is zero accidents.

Chemicals from simple detergents to laboratory reagents have been recorded and are monitored in all industrial facilities. Employees of departments, such as the R&D laboratory and the Quality Control department, have been extensively trained to deal with chemical spills.

All necessary personal protective equipment (PPE) such as nitrile gloves, earplugs, special protective gloves, goggles, etc. are available to employees in a controlled manner. Safety technicians are provided with work shoes, special work uniforms, etc., when necessary.

Programs have been implemented for the fire safety of industrial facilities, such as, among others, the optimization of fire safety systems and the installation of fire detection systems.

Health & Safety Investments

The improvement of safety conditions is achieved through the implementation of the investments in equipment, the correct maintenance and updating of the relevant procedures and the Health and Safety inspections.

In the factory and in our other facilities there is always an ongoing investment program that covers the proper maintenance of electromechanical and electronic equipment, technical improvements and timely renewal of said equipment in accordance with new technology developments, ensuring maximum safety and accident prevention.

Equal Opportunities & Human Rights

All human resource management activities are carried out with transparency and meritocracy. Wherever we operate, we offer an inclusive work environment that fosters diversity and provides equal opportunities for all. Recruitment, transfers, promotions, benefits, education and training programs, etc. are governed by the principles of equal opportunities policy, non-discrimination and respect for the employees.

We support the effort to create an inclusive society in which people with disabilities can be productively integrated. Thus, we employ people with disabilities, to whom we provide equal opportunities in employment and education.

FLEXOPACK, is in full respect of the international human rights principles proclaimed in the UN International Declaration of Human Rights.

In all the countries in which we operate, our Group is fully compliant with the national legal provisions on child labor.

Training of our Employees

The continuous education of our employees is a matter of utmost importance.

Special attention is given in the technical side of the business regarding new technological developments in our field.

The training and seminars that took place in 2020, were related to the following topics:

- Issues related to the company's ISO Certifications and their application
- Health and Safety Training
- Food and the Environment
- Labor legislation
- Various technical / engineering issues
- Market and marketing issues (Packaging conference)
- Application Software Training (SAP, Salesforce, etc.)
- New developments in the industry

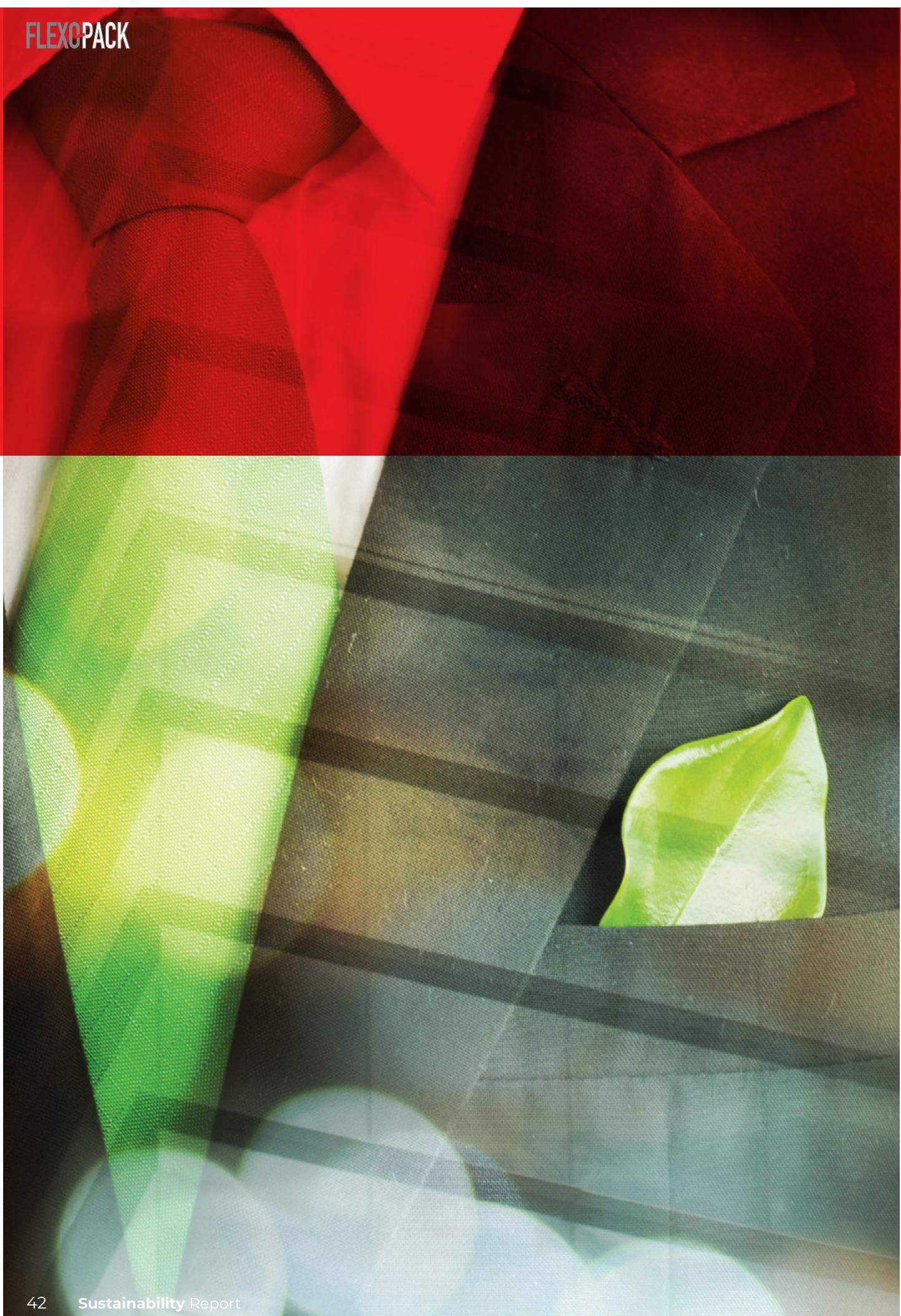
Social Solidarity & Sponsorships

Through charitable donations, we are consistently close to social solidarity issues, seeking to offer our support for the main aspects that promote the standard of living: education, health, culture, sports and entrepreneurship.

In 2020, the social actions of our Group focused on strengthening and promoting social solidarity programs throughout the country.

Our main goal was to relieve the most socially vulnerable groups and to assist them meet their basic needs. In this context, we offered donations with the aim to support the organisations such as "The Smile of the Child" and "The Ark of the World".

CHARITY	DONATION
 The Smile of the Child	€10.000
 The Ark of the World	€10.000



Environmental Responsibility

24-25

Energy Consumption

**Implementation of Programs
Related to Electricity Savings**

**Reduction of Greenhouse
Gas Emissions**

**Responsible Waste
Management**

07

FLEXOPACK

*Environmental
protection
& energy savings
are among our
primary concerns.*

07

Respect and care for the environment is a common denominator in every activity of the FLEXOPACK Group. We operate as a responsible organization that has embraced the Principles of sustainable development and acknowledges our responsibility towards future generations. That is why we are constantly investing, in order to improve our environmental footprint.

We identify potential risks associated with climate change and environmental degradation and integrate in our activities actions aimed at protecting the environment and natural resources and aim at reducing our environmental footprint.

Environmental management is a key pillar and part of our overall strategy for our corporate responsibility, ensuring sustainable development.

We continuously upgrade our production facilities with the goal to reduce our energy consumption and gas emissions.

Our commitment to continuously improve our environmental footprint remains constant and non-negotiable.

Energy Consumption

The rational use of energy is an important parameter for us in the context of conducting responsible business and our commitment to the principles of sustainable development.

- We aim to continuously measure and improve our energy performance, aiming to reduce carbon dioxide emissions.
- We favour investments for the application of technologies, which contribute to the reduction of gas emissions. We cooperate with the relevant authorities for the design and implementation of technologically sound and economically viable environmental protection policies.
- We communicate to all interested parties our actions and results.

Implementation of Programs related to Electricity Savings

- In order to reduce the electricity consumed in all our facilities, we implemented programs for the upgrading of our Power Stations, along with their regular Maintenance.
- Where possible, install more efficient lighting systems, such as LED lights.

Reduction of Greenhouse Gas Emissions

Our goal is to continuously reduce the greenhouse gas emissions associated with our activities.

To this end, our pollution reduction strategy includes reducing energy consumption and increasing efficiency. Our work, however, does not stop there. We continue our daily effort to reduce the ecological footprint of our corporate activity, as well as the protection of the environment and natural resources.

Responsible Waste Management

We operate a standard waste treatment system (WTP) at our headquarters.

Solid waste is divided into categories (polymers, wood, paper / cardboard, etc.) and collected in separate streams for recycling.

An electronic track record and their management are kept for each waste stream implemented by licensed collectors, carriers and end managers.

The following table presents the production per type of waste for each facility of FLEXOPACK for 2020.

Waste production for 2020 in tonnes

WASTE TYPE	GREECE	POLAND	TOTAL
Liquid waste	100,00		100,00
Metal packaging	9,72		9,72
Mixed municipal waste	199,75		199,75
Paper & cardboard packaging	154,74	95,41	250,15
Plastic packaging	2.021,00	66,40	2.087,40
Wooden packaging	461,63		461,63

The above data are submitted to the Electronic Waste Register (HMA) of the Ministry of Environment and Energy (RIS).



Commitment to Product Quality & Consumer Respect

50-51

**Responsible Procurement
Food Safety & Quality**

50

**Research & Development
focusing on Innovation**
Complaints Management

08

08

Responsible Procurement

We give special importance and priority to the selection of our suppliers.

The selection of all suppliers and the implementation of supplies is done according to criteria specified by the company.

This procedure examines and requests suppliers' compliance with the following:

- The licenses and the operation of the supplier in accordance with the legislation
- The certificates of raw materials and supplies
- The certificates of the quality management system and / or food safety
- Supplier audits

Our suppliers are certified according to international standards and during the evaluation process, we request these certifications. Specifically, the majority of our suppliers are certified with one or more of the following certificates:

- ✓ ISO9001 - Quality Management Systems
- ✓ FSSC 22000 - Food Safety
- ✓ ISO22000 - Food Safety
- ✓ ISO 14001 - Environmental Management
- ✓ BRC - Global Standard for Food Safety
- ✓ IFS - International Food Standard - Food Safety
- ✓ ISCC+

Food Safety & Quality

An important pillar in the Corporate Responsibility strategy of our company is the approach of Safety and Quality, which is determined by continuous and strictly controlled procedures that ensure the consistent presence of FLEXOPACK in its field of activity.

With each of its actions, the company promotes communication and close, honest cooperation with both the control authorities and the rest of the food chain, with the aim of protecting the health of the final consumer. It constantly invests in the development of new technologies and techniques that improve the level of hygiene of its products.

The main goals of the company are:

- adherence to Legislation
- continuous effort to produce quality and safe products, in accordance with the specifications, with the ultimate goal of increasing customer satisfaction
- systematic information on the developments of the sector in which it operates
- development of harmonious cooperation bonds with its customers and suppliers
- continuous training of the staff, in order to ensure a high level of know-how for the execution of the works, as well as
- expansion of market coverage and expansion abroad

It is a commitment of the Management that, in cooperation with the Factory Managers, the company is willing to do everything necessary to ensure that the products produced and the services provided are of the high standards set by the company for its operation and development.

The Management is also committed to the continuous information of its Members and employees on issues related to the Quality and Food Safety System, to provide resources at every level (human - material - financial) that contribute to the Continuous Improvement of the Quality and Safety System.

The ultimate goal of the strict specifications and intensive controls is to ensure the absolute safety of the consumer, but also the quality of the FLEXOPACK products.

Research & Development

focusing on Innovation

In the Research & Development (R&D) Department of FLEXOPACK, the most innovative ideas are born and realized.

R&D team ensures that the specifications of the materials used, the processes and the final product are perfectly tuned to match customer's needs, and cooperates with Sales and Production teams targeting to the quickest possible response to any new request.

This procedure examines and requests suppliers' compliance with the following:

- Consisting of highly skilled chemical science experts.
- Customer oriented approach to technical challenges arising.
- Equipped with high-end, analytical, measuring and production simulation devices which ensure a detailed investigation of any new project.
- Working in close cooperation with raw material suppliers to be constantly updated on the evolution and new developments of polymeric resins.
- Research output results to a wide, continuously expanding pool of patents.

Complaints Management

The process is monitored by the Customer Service department and all complaints about defective products or any other issue are recorded. The number and subject matter of complaints are analyzed on an annual basis and are the basis for next year goals.

10

Actions & Future Objectives

The Company, in the context of Corporate Responsibility, is committed to the following objectives.

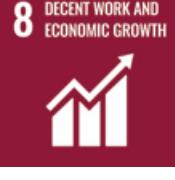
The objectives are based on the Flexopack strategy on issues concerning its employees, the society in which it operates, the environment and the market.

SECTION	TARGETS FOR 2021-2022
EMPLOYEES	<ul style="list-style-type: none"> • Increase employee training hours • Increase of employees participation in our voluntary programs • Maintaining the level of safety and health of employees • Activation and increase of employee involvement through a participation program with the creation of a system to submit suggestions and ideas from employees
SOCIETY	<ul style="list-style-type: none"> • Increasing the amount offered for sponsorships • Initiating educational - entertainment programs in schools • Supporting local communities
ENVIRONMENT	<ul style="list-style-type: none"> • Reduction of greenhouse gas emissions • Increase of material recycling • Reduction of energy and water consumption
MARKET	<ul style="list-style-type: none"> • Consumer awareness on sustainability issues • Cooperation with suppliers for information on issues of sustainability and corporate responsibility • Training of professionals in matters of best practices and use of raw materials

FLEXOPACK

SUSTAINABLE DEVELOPMENT GOALS

*Our Commitment
to the Sustainable
Development Goals*

SDG GOAL	ESSENTIAL ISSUES LINKED TO SDG	GRI STANDARDS INDICATORS	OUR RESPONSE MENTION IN THE REPORT
 2 ZERO HUNGER			Social Responsibility
 3 GOOD HEALTH AND WELL-BEING	Employee Health & Safety Consumer Health & Safety	GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 404-5, GRI 404-6, GRI 404-7, GRI 404-9, GRI 416-2, FP5, FP7	Employee Health & safety Food Quality & Safety
 4 QUALITY EDUCATION	Employee Training	GRI 404-1, GRI 404-2	Responsibility for our People
 5 GENDER EQUALITY			Responsibility for our People
 8 DECENT WORK AND ECONOMIC GROWTH	Employment Financial Performance	GRI 404-2, GRI 201-1	Responsibility for our People About Flexopack
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Waste Materials Responsible Procurement Procurement Practices	GRI 306-1, GRI 306-2, GRI 301-1, GRI 301-3, FP1, GRI 204-1	Environmental Responsibility Market Responsibility
 13 CLIMATE ACTION	Energy Greenhouse Gas Emissions	GRI 302-1, GRI 302-4, GRI 305-1, GRI 305-2, GRI 2305-3	Environmental Responsibility
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS		GRI 417-1, GRI 417-2, GRI 417-3	Market Responsibility



Limits & Restrictions of Essential Issues

This Report & the Data
describing our performance on the issues
cover all the activities of FLEXOPACK

CRITICAL ISSUE	LIMIT WITHIN COMPANY	LIMIT OUTSIDE COMPANY	RESTRICTIONS WITHIN / OUTSIDE COMPANY
Financial Performance	FLEXOPACK Employees	Suppliers	
Responsible Procurement & Procurement Practices	FLEXOPACK	Suppliers	
Raw materials	FLEXOPACK	Suppliers Customers	
Energy	FLEXOPACK		
Environmental Impact	FLEXOPACK	Local Community	
Waste	FLEXOPACK	Local Community	
Employee Benefits	FLEXOPACK Employees		
Employee Health & Safety	FLEXOPACK Employees	Clients Consumers Clients	The current Report and its data describing our results in the materiality issues cover all of the actions of FLEXOPACK
Climate Change	FLEXOPACK Employees	Clients Consumers Clients	
Education & Training	FLEXOPACK Employees	Clients Consumers Media	
Consumer Health & Safety		Clients Consumers Media	
Marketing & Branding	FLEXOPACK	Suppliers Consumers Media	

FLEXOPACK

GRI Content Index

This Report & the Data
describing our performance on the issues
cover all the activities of FLEXOPACK

INDICATOR GRI STANDARDS	DESCRIPTION	MENTION
GENERAL INFORMATION		
Company Profile		
GRI 102-1	Company name	FLEXOPACK SA
GRI 102-2	Main products and services	Page 19
GRI 102-3	Company Headquarters	Page 31
GRI 102-4	Countries the company operates	Page 7
GRI 102-5	Property status and legal form	Societe Anonyme
GRI 102-6	Markets served	Page 19
GRI 102-7	Figures of the organization issuing the report	Page 7
GRI 102-8	Workforce data by category, gender, age group, mobility and other differentiation factors	Page 36
GRI 102-9	Description of the Company's supply chain.	Pages 50, 51
GRI 102-10	Significant changes in the organization and in the supply chain	During the period the current report covers there were no significant changes in the Company and its supply chain
GRI 102-11	Explanations for the application of the precautionary principle	Page
GRI 102-12	External voluntary initiatives for sustainable development in which the Company participates	Page
GRI 102-13	Participation in unions/organisations	Page 21
Strategy		
GRI 102-14	Message from the Management	Page 7
Ethics and Integrity		
GRI 102-16	Mission and Value Statements and Corporate Policies on Sustainable development	Page 18
Governance		
GRI 102-18	Corporate governance structure	Pages 26, 27

INDICATOR GRI STANDARDS	DESCRIPTION GENERAL INFORMATION	MENTION
GENERAL INFORMATION		
Consultation of Stakeholders		
GRI 102-40	List of interested parties	Pages 30, 31
GRI 102-41	Percentage of employees covered by collective bargaining agreements	Not applicable
GRI 102-42	Identification and selection of stakeholders	Pages 30, 31
GRI 102-43	Addressing the issue of stakeholder participation	Pages 30, 31
GRI 102-44	Key issues and concerns raised by stakeholders	Pages 30, 31
Report Issues		
GRI 102-45	List of entities included in the financial reports of the Company	
GRI 102-46	Determining the content of the report	Page 11
GRI 102-47	Essential Issues	Pages 32, 33
GRI 102-48	Explanations for the effects of information review.	Page
GRI 102-49	Significant changes compared to previous reports	No significant change
GRI 102-50	Report period	1/1/2020 - 31/12/2020
GRI 102-51	Previous report	Published on company's website
GRI 102-52	Report renewal	Year
GRI 102-53	Contact point for questions	Page 11
GRI 102-54	Statement on the selection of the in-compliance level of the report	Page 11
GRI 102-55	GRI Table	Pages 59, 60, 62, 62
GRI 102-56	External certification	No external certification has been used for the present report
SPECIFIC DISCLOSURES		
Economy		
GRI 201	Financial Performance (Profitability)	Page
GRI 103	Management Approach	Page
GRI 201-1	Immediate Economic Value produced and distributed	Page
GRI 204	Procurement Practices	Page
GRI 103	Management Approach	Page
GRI 204-1	Percentage of costs to local suppliers	Page

INDICATOR GRI STANDARDS	DESCRIPTION GENERAL INFORMATION	MENTION
SPECIFIC DISCLOSURES		
Environment		
GRI 301	Raw materials	
GRI 103	Management approach	Page 45
GRI 301-1	Use of materials (weight or volume)	Page
GRI 301-2	Use of recycled materials	Page
GRI 301-3	Products and packaging materials recovered	Page
GRI 302	Energy	Page 46
GRI 103	Management approach	Page 45
GRI 302-1	Energy consumption within the company	Page 46
GRI 305	Greenhouse Gas Emissions	Page 46
GRI 103	Management approach	Page 45
GRI 306	Liquid and Solid Waste	Page 47
GRI 103	Management approach	Page 45
GRI 306-1	Liquid waste (by quality and destination)	Page 47
GRI 306-2	Waste by type and method of disposal	Page 47
Employees & Society		
GRI 401	Employment	Page 36
GRI 103	Management Approach	Page 36
GRI 401-2	Benefits for full-time employees that are not provided temporary or part-time employees	Page 37
GRI 403	Employee health and safety	Pages 38, 39
GRI 103	Management Approach	Page 36
GRI 403-1	Occupational health and safety management systems	Pages 38, 39
GRI 403-3	Occupational health services	Pages 38, 39
GRI 403-5	Training of employees on health and safety issues	Page 40
GRI 403-6	Promoting employee health	Pages 38, 39, 40

INDICATOR GRI STANDARDS	DESCRIPTION GENERAL INFORMATION	MENTION
SPECIFIC DISCLOSURES		
Employees & Society		
GRI 403-7	Prevention and reduction of the effects on health and safety of employees associated with the activities of the company and its business relationships	Page
GRI 403-9	Work-related injuries	Page 38
GRI 404	Employee Education and Training	Page 40
GRI 103	Management Approach	Page 36
GRI 404-1	Average training hours per year and per employe	Page
GRI 404-2	Skills management and lifelong learning programs	Page 40
GRI 416	Consumer health and safety	There were no incidents during the reporting period
GRI 103	Management Approach	Page 36
GRI 416-2	Incidents of non-compliance regarding the health and safety effects of the company's products and services	There were no incidents during the reporting period
GRI 417	Marketing and Branding	
GRI 103	Management Approach	Page 36
GRI 417-1	Requirements for information and labeling of company products and services	Page
GRI 417-2	Incidents of non-compliance regarding the labeling of the company's products and services	There were no incidents during the reporting period
GRI 417-3	Incidents of non-compliance related to marketing and communication	There were no incidents during the reporting period
Sustainable Procurement		
GRI 103	Management Approach	Page

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