



Sustainability Report

2023

People, Planet, Prosperity
TRUST, STEWARDSHIP, EXCELLENCE
GREENVANTAGE | SUSTAINRIGHT



1 NO POVERTY



2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



10 REDUCED INEQUALITIES



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



15 LIFE ON LAND



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



17 PARTNERSHIPS FOR THE GOALS



Packagees Limited

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Our Group



Packages Limited was founded in 1956 through a collaboration between Pakistan's Ali Group and Sweden's Akerlund & Rausing. Since its inception, the Company has gained a well-deserved reputation for delivering high-quality packaging solutions nationwide. Throughout the years, Packages Limited has consistently expanded its capacities and capabilities to keep pace with the increasing demand for packaging products in Pakistan.

Established **1956** Employees **4500+** 2023 Turnover **200 Bn PKR** Countries **5** Companies **15**

1950s	1956: Packages Ltd. established as a JV between Ali Group of Pakistan & Akerlund and Rausing of Sweden for folding carton packaging		
1960s	1968: Established Pulp & Paper. Stock exchange listing		
1980s	1981: Launch of Rose petal. started tissue production	1982: JV with TetraPak for Pakistan	1986: Established Flexible Packaging Plant in Lahore
1990s	1993: JV with Mitsubishi corp for Tri-Pack films	1998: JV with DIC for DIC Pakistan for printing inks	1998: JV with Printcare Group for Packages Lanka Ltd. (Sri Lanka)
2000s	2001: Expansion of Pulp & Paper Mill in Lahore to 100 KT/yr		2005: New mill in Kasur Buleh Shah Paper Mill With 400 KT/yr capacity
2010s	2015: Majority shareholding acquired in FPC (South Africa)	2016: JV with Omya Group for Omya Pack	2017: Packages Mall in service
		Chantler Packages acquired (Canada)	2018: IGI Life introduces Vitality
		2019: Signed JV for Pakistan with SCJ	
2020s	2021: Starch Pack incorporated to manufacture corn starch	2022: Equity stakes in Bima & Mahaana by IGI	2023: Incorporated Packages Trading FZCO in Dubai (UAE)
		Acquired majority stake: Sanofi Aventis Pakistan. (rebranded to Hoechst)	



We **Inspire,**
Better **Life,**
Better **Products**
With **Responsible**
Packaging

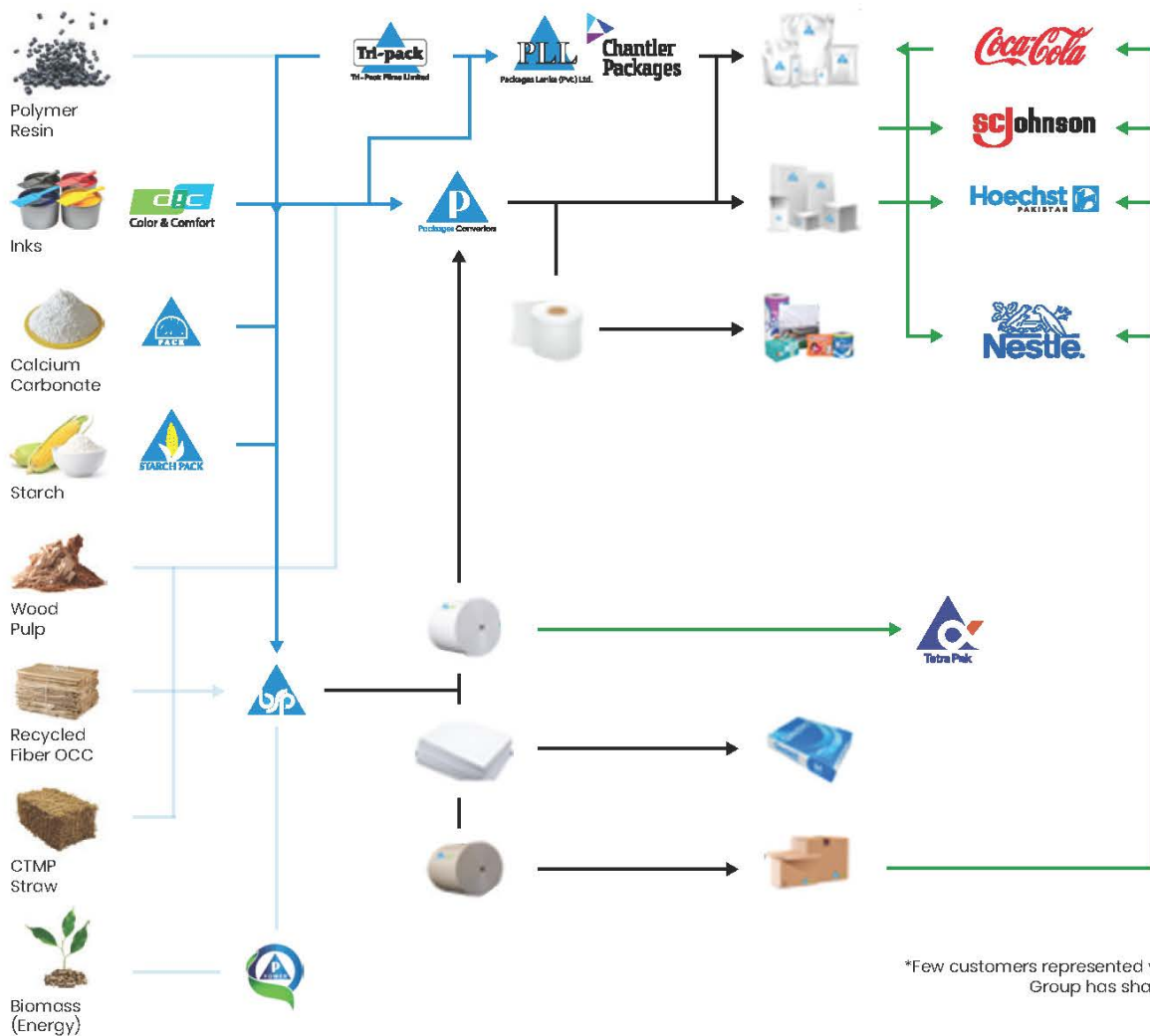
Packages Group at a glance

Manufacturing & Consumer Sector Overview

Responsibly sourced raw materials

Efficient production, strong focus on innovation & sustainability

Customer centric approach



As one of Pakistan's top providers of packaging solutions, our primary focus is on delivering top-notch products in a manner that is efficient, profitable, and environmentally sustainable. Our clientele encompasses globally recognized consumer brands and various industries. Additionally, we stand as a prominent manufacturer of a diverse range of products, serving the requirements of multiple sectors, including but not limited to Construction, Writing and Printing, Packaging, Food, Personal & Home Care, Pharmaceuticals, Agriculture, Forestry, Water, Energy, and many more.

Packages Group at a glance

Manufacturing & Consumer Sector Overview



Minority Shareholding

- Care** _____ Fairness and consideration are integral to our culture.
- Respect** _____ We treat people with respect & dignity.
- Lead** _____ We aspire to lead in everything that we do.
- Honesty** _____ Truthfulness, integrity and trust form the backbone of all our activities.
- Courage** _____ We stand up for what we believe in.

Our commitment to excellence begins with crafting products from the highest-grade raw materials, supported by rigorous quality controls. This commitment guarantees that every product purchased by our consumers delivers a delightful experience. Furthermore, our dedication to product development centers on responding to the demands and preferences of our valued customers. We invest considerable effort in creating innovative products that enhance the well-being, hygiene, and comfort of our cherished customers and clients.

Message from the Group CEO

Forging a Sustainable Future: Annual Sustainability Report 2023

Dear Stakeholders,

I am thrilled to share with you our Annual Sustainability Report for 2023. This report underscores our steadfast commitment to sustainability, as we continue to prioritize ESG (Environmental, Social, and Governance) principles, address climate change, champion diversity and inclusion, foster innovation and research, and uphold responsible business practices.

ESG Principles

Our dedication to ESG principles remains unwavering. These principles serve as the foundation of our actions and decisions, encompassing not just profits but also our responsibility to the environment, our relationships with our employees, stakeholders, and society at large. We are actively integrating these principles into our corporate culture and operational strategies.

Climate Change

The global challenge of climate change demands our immediate attention. We have set ambitious goals to reduce our carbon footprint, enhance energy efficiency, and transition to sustainable energy sources. Furthermore, we are pioneering innovative solutions to combat climate change, with an aspiration to achieving carbon neutrality. Our aim is to lead the way towards a sustainable, low-carbon future.

Diversity and Inclusion

Diversity is our strength, and inclusion is our ethos. We are dedicated to

fostering a workplace that embraces diversity in all its forms. In doing so, we are cultivating a culture where every individual is valued, respected, and empowered to reach their full potential. This commitment extends beyond our walls, as we advocate for inclusivity within our industry and the communities we serve.

Innovation and Research

Innovation is at the heart of our continued success. We invest significantly in research and development to drive breakthrough solutions, not only to enhance our products and services but also to address pressing global challenges. By nurturing a culture of innovation, we aim to lead the way in creating a more sustainable and prosperous future.

Responsible Business

We are resolute in our commitment to responsible business practices. Upholding ethical standards, safeguarding human rights, and promoting a diverse and inclusive workplace are non-negotiable for us. We are diligently ensuring that our supply chain adheres to the highest

ethical standards and contributes positively to the communities in which we operate. Together, we are making a meaningful impact on society.

**Updated Sustainability Strategy:
Trust - Stewardship - Excellence**

We are excited to announce a strategic shift in our sustainability approach, transitioning from People, Planet, and Prosperity to Trust, Stewardship, and Excellence. Trust symbolizes our commitment to being a reliable partner for all stakeholders, Stewardship represents our responsibility to protect and nurture our planet's resources, and Excellence remains our pledge to delivering superior products, services, and experiences.

Green Vantage/Sustain Right

Our Green Vantage and Sustain Right initiatives are at the forefront of our sustainability efforts. These programs embody our proactive approach to green practices, circular economy principles, and responsible consumption. Through these initiatives, we are striving to set new benchmarks for sustainability within our industry, ensuring that our choices benefit both our environment and our long-term prosperity.

I extend my heartfelt gratitude to every member of the Packages Group family for their unwavering commitment to our sustainability journey. Together, we are driving positive change, shaping a future that aligns with our values and aspirations. Our work continues, and I am excited about the opportunities and challenges that lie ahead.

Thank you for your dedication to our sustainability vision. Let us forge ahead with renewed determination, eager to make a lasting impact on the world.

Sincerely,

Syed Hyder Ali
CEO & MD Packages Limited



About the Report

We are proud to present our sixth Sustainability Report covering the sustainability performance of six of our Group companies including Packages Convertors Limited, Bulleh Shah Packaging (Pvt.) Limited, Tri-Pack Films Limited, DIC Pakistan Limited, OmyaPack (Pvt.) Limited and Packages Lanka Limited. The data is contributed by the teams representing each of our sites across the Packages Group.

Reporting Period

Fiscal Year 2023 (1st January 2023 – 31st December 2023)

Restatement of Information

Since this is the first time we are reporting our sustainability performance in line with the GRI 2021 standards, there is no restatement of information during the reporting period.

Available Online

Report is available online at
<https://www.packages.com.pk/>
<https://www.packagesconvertors.com.pk/>
<http://www.bullehshah.com.pk/sustainability/>
<https://www.tripack.com.pk/>
<http://www.dic.com.pk/>
<https://packages.lk/>

Organizations

Packages Convertors Limited, Bulleh Shah Packaging (Pvt.) Limited, Tri-Pack Films Limited, DIC Pakistan Limited, OmyaPack (Pvt.) Limited,, Packages Lanka Limited

Point of Contact and Feedback

For queries and feedback please contact us at
ayesha.aziz@packages.com.pk



Key **Businesses**

Packages Convertors Limited

Bulleh Shah Packaging (Pvt.) Limited

Tri-Pack Films Limited

DIC Pakistan Limited

OmyaPack (Pvt.) Limited

Packages Lanka (Pvt.) Limited





Packages Convertors Limited

Packages Convertors Limited stands as one of Pakistan's premier providers of packaging solutions. Our foremost commitment is to provide top-tier packaging solutions with the utmost efficiency, profitability, and sustainability. Our esteemed clientele includes globally recognized consumer brands and various industries. Furthermore, we are leaders in the production of tissue paper products. Our prominence in this sector is attributed to our capability to manufacture products adhering to the most stringent hygiene and quality standards, catering to the household and cleanliness requirements of our customers.

Packaging Division

Packages Convertors Limited offers versatile packaging solutions to its clients engaged in the production of consumer goods across various sectors. In alignment with our corporate commitment to environmental sustainability, our Packaging Division is actively engaged in implementing the four key principles of sustainable packaging: Reduce, Re-use, Recycle, and Recover.

Our Packaging Division comprises of two business units based on packaging material categories:



Folding Cartons

Leveraging decades of expertise in delivering dependable service and top-notch quality, our Folding Cartons business unit offers an extensive array of carton board packaging solutions tailored to diverse industry sectors. The Folding Cartons division operates with cutting-edge machinery and is staffed by a skilled and dedicated workforce, bolstered by a robust value chain. These elements collectively enable us to deliver large quantities of consistently high-quality products at competitive prices to our valued customers.



Flexible Packaging

In response to the growing demand for advanced packaging solutions, Packages Limited established the Flexible Packaging business unit in 1986, located at its Lahore Plant. The Flexible Packaging division serves as a comprehensive packaging solutions provider, specializing in delivering high-quality, intricately detailed graphics through Flexographic and Rotogravure printing techniques. Additionally, this business unit offers lamination services for various materials, including plastic films, aluminum foil, and paper. It excels in multi-layer blown film extrusion technology for high-speed applications, multi-lane slitting, standalone spout-inserted bags, polybags, zipper-bags, sleeves, and ice cream cones.

Beyond delivering cost-effective and flawless packaging solutions to our esteemed clients, the Flexible Packaging business unit is committed to offering robust technical support for its products. We boast of exceptional in-house Research and Development (R&D) facilities, which empower us to stay current with the dynamic demands of the competitive market landscape.

Consumer Division

Packages Limited initiated its commercial production of tissue and various consumer goods in 1982. At present, we offer a comprehensive selection of tissue-related items, encompassing everything from facial tissues to tissue rolls, table napkins, pocket packs, kitchen towels, hand towels, party packs, paper plates, and cups.



Retail Business

One of our tissue brands, ROSE PETAL, has achieved widespread recognition and is synonymous with premium-quality, gentle tissue paper. It stands as Pakistan's leading tissue brand, holding the largest market share and boasting extensive retail availability. The Consumer Division also offers another tissue brand called TULIP, which provides high-quality tissue paper at an affordable price, earning significant popularity among consumers. TULIP has emerged as the second-largest tissue brand in Pakistan over the years.

The Consumer Division at Packages Convertors Limited has consistently been a pioneer in introducing new products to the Pakistani market. We introduced a mentholated pack designed to provide relief to individuals dealing with flu

symptoms. Additionally, we have expanded our TULIP product range to include cost-effective options such as Kitchen Towels, Party Packs, and Soft Packs. Furthermore, we have undertaken a complete revamp of our ROSE PETAL MAXOB toilet roll, making it even softer, thereby enhancing the overall consumer experience.



Embrace

With a resilient infrastructure and a deep commitment to innovation, Packages Convertors Limited ventured into the Feminine Care category in 2022 through the introduction of Embrace, which offers the softest, widest, and most absorbent experience for women in Pakistan.

Embrace proudly stands as Pakistan's pioneering sanitary napkin brand to introduce the Sensitives range, tailored to meet the unique needs of women with sensitive and allergy-prone skin. Additionally, Embrace offers an Essentials range, ensuring unmatched absorption and instant dryness for everyday use. Both ranges are available in Maxi and Ultrathin pads to cater to diverse preferences.

Beyond its product offerings, Embrace

has undertaken the important mission of destigmatizing conversations about menstruation and fostering a world where women feel at ease embracing all aspects of womanhood – be they positive, challenging, or ordinary.



Away from Home Business – Rose Petal Professional

The Consumer Division also extends its services to businesses across Pakistan, offering an extensive range of hygiene solutions under the ROSE PETAL PROFESSIONAL umbrella. This portfolio includes tissue papers, paper cups and plates, sanitizers, face masks, doctor examination rolls, liquid soap, clamp shells, and more. We are dedicated to the development of enhanced and innovative products, aiming to enhance the health, hygiene, and comfort of our customers.

While we have maintained our leading position in the consumer segment, ROSE PETAL Professional has engaged in extensive research and development to introduce solutions that address current needs. Our B2B brand has firmly established itself as a comprehensive solution provider, encompassing complete tissue solutions, food service solutions, paper cups, and essential hygiene products. Most recently, we have introduced bendable paper straws, pioneering the offering of eco-friendly solutions on a large scale in Pakistan. Our motto underscores that for businesses to thrive, they must prioritize the health and well-being of their workforce, necessitating a holistic facility solution.

Key Brands



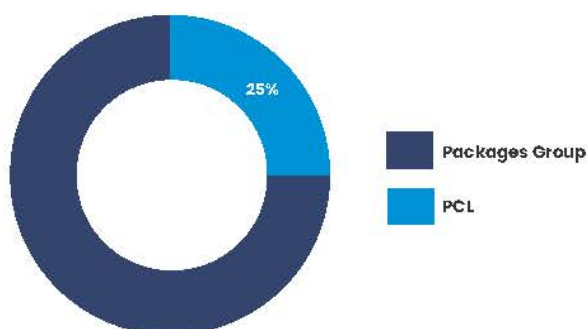
Export Market Served

Afghanistan	Tissue related Products
UAE	Flexible related Products
Sri Lanka	Flexible related Products
South Africa	Flexible related Products
Canada	Flexible related Products
Afghanistan	Flexible related Products
Qatar	Carton related Products
USA	Tissue related Products
Myanmar	Tissue related Products
Qatar	Tissue related Products

Local Market Served

All over Pakistan

Share of Group Sales 2023



Bulleh Shah Packaging (Pvt.) Limited

In 2005, Packages Limited made a significant investment in a Green Field Project located in Kasur, known as Bulleh Shah Paper Mills. This expansive facility, spanning 225 acres of land, has diversified its product offerings to include Liquid Packaging Board, Folding Box Board, White Line Chip Board, Writing and Photocopy Paper, Test Liner, and Fluting/Corrugated medium paper. The present capacity of the plant enables it to produce 300,000 tons of paper and board and manufacture 230 million corrugated boxes annually.

Under the name of Bulleh Shah Packaging (Pvt.) Limited, the company is renowned for providing Responsible Packaging Solutions to esteemed brands in Pakistan. BSP stands at the forefront of the corrugated packaging market and holds the distinction of being the Nation's largest Renewable Packaging facility, as well as the sole manufacturer of Liquid Packaging Board.

Bulleh Shah Packaging (Pvt.) Limited collaborates with a diverse range of industries, including Textiles, Dairy, Snacks, Electronics, and more. The company's dedicated team of over 1000 employees is spread across offices in Karachi, Lahore, Islamabad, and Kasur. BSP places a strong emphasis on ensuring adherence to product specifications and delivering consistently high-quality results. The exceptional product experience is guaranteed through BSP's continuous investment in cutting-edge technology for its Paper & Board and Corrugator plants.

In 2023, Bulleh Shah Packaging also inaugurated its State-of-the-Art Karachi Corrugator Plant in Port Qasim, equipped with enhanced capacity and the latest technology to provide more efficient services to our valued customers.



Consumer Board

BSP's board is used for packaging purposes such as Confectionery Cartons, Food Cartons, Ice-cream Cartons, Book Titles, Matchboxes, Tea Cartons, Paper Cups, Paper Plates, Pharmaceutical Packaging, and Liquid Packaging to name a few. The products we offer are:

- Folding Box Board (FBB)
also known as Bleach Board
- Liquid Packaging Board (LPB)
- Soap Stiffener
- White Line Chip Board (WLC)
also known as Duplex Board

Container Board

Bulleh Shah Packaging holds a prominent position as the primary manufacturer of high-quality liner and fluting materials in Pakistan, primarily catering to the needs of corrugated box producers. We have also pioneered the development of specialized, high-performance fluting with moisture-resistant properties, specifically designed for packaging fruits and similar applications.



Corrugated Division

BSP offers versatility when it comes to choosing corrugated materials, composed of three layers of paper – the inner liner, outer liner, and the corrugated medium sandwiched in between. This material derives its name from the corrugated medium, which signifies its inherent strength. Through substantial investments in research and development, coupled with effective incorporation of customer feedback, BSP has successfully developed specialized liner and fluting materials that deliver the requisite strength and durability for packaging and transporting valuable products on behalf of our customers.

BSP's Corrugated Division offers:

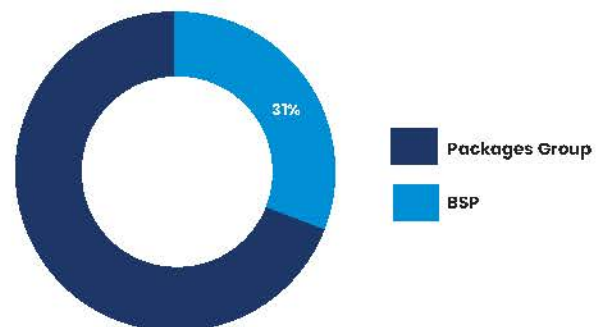
- Regular Slotted Glued Containers (RSC)
- RSC-stitched trays and shelves
- Die-cut containers
- Backward Integration



Paper

To ensure the provision of top-notch paper products to our customers, we exclusively employ 100% premium quality imported wood pulp sourced from responsible and sustainable suppliers. Additionally, BSP utilizes state-of-the-art technology and the latest equipment, resulting in exceptional output quality.

Share of Group Sales 2023







Tri-Pack Films Limited

Tri-Pack Films Limited, established through a collaboration between Mitsubishi Corporation of Japan and Packages Limited of Pakistan on April 29, 1993, is dedicated to the production of Bi-axially Oriented Polypropylene (BOPP) Films within Pakistan. Our corporate headquarters are located in Karachi, with regional offices in Lahore and Hattar. Our core mission is to offer customers reliable, cost-effective, and high-quality films, supported by robust customer services.

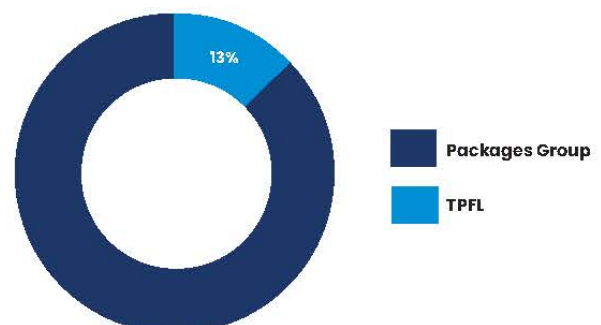
Product Range



To meet the diverse requirements of our customers, we manufacture Transparent, Pearlized, and Metallized films in various varieties and thicknesses, ranging from 12 to 60 microns. Additionally, we create specialized films with unique properties tailored for specific applications, thus carving a niche market for ourselves. The versatility of our films as packaging materials is their most significant attribute. We meticulously engineer our films to provide excellent barrier properties against moisture, gases, and odors. Their exceptional optical characteristics set them apart from other films. They offer trouble-free printing and sealability, making them the preferred choice for converters. Our films are meticulously designed to capture, enhance, and safeguard the products they encase, whether they are transparent, metallized, or opalescent; whether they serve as basic wrapping or ultra-barrier materials; and whether they require low-temperature sealing or specialized attributes. These films not only extend and enhance the shelf life of products but also shield them from the often-demanding conditions of the supply chain. Furthermore, we specialize in developing the following high-quality film types:

- Low Sealing Temperature Films
- Broad Seal High Barrier
- Matt Film
- Paper Bond Film
- Anti-Fog Films
- Non-Coated Transparent Wrap
- In Mould Labels
- Labelite
- High Gloss Label

Share of Group Sales 2023



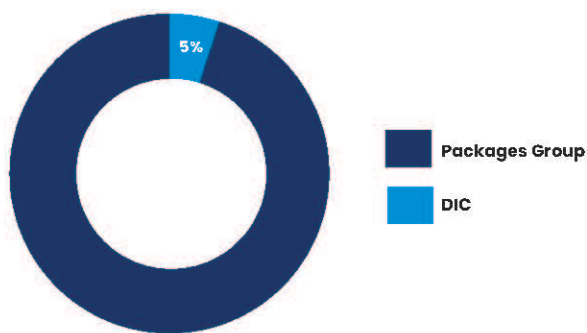
DIC PAKISTAN RECEPTIO

DIC Pakistan Limited

DIC Pakistan Limited, situated in Lahore and Karachi, stands as the premier manufacturer of top-quality printing inks within Pakistan. This company is a collaborative venture between Packages Limited and DIC Asia Pacific (formerly known as Dainippon Ink & Chemicals) of Japan, and it commenced operations in July 1994. DIC Pakistan Limited has earned the distinction of being Pakistan's largest ink manufacturer.

We also supply inks designed for food packaging, which have been meticulously formulated to exclude any materials known to be toxic. Our formulations adhere to the exclusion lists provided by BCF (formerly SBPIM) and CEPE. Furthermore, we use pigments with high bleed resistance and materials with low migratory potential. DIC provides these inks with the understanding that they will not be applied in a manner that directly contacts food items. Printers or converters should incorporate suitable packaging designs, ensuring that the substrate effectively serves as a functional barrier between the printed material and the food. Printing should not occur in areas that, due to folding, may come into direct contact with food, and all inks must comply with these guidelines.

Share of Group Sales 2023





OmyaPack (Pvt.) Limited

OmyaPack, a collaboration between Packages Limited and Omya International, was established in 2017 and commenced operations in April 2018. OmyaPack operates two distinct production facilities equipped with an integrated crushing line.

Wet Plant:

The wet plant specializes in producing ultrafine slurry products primarily employed by BSP as fillers in paper and as coating pigments for various carton board grades.

Dry Plant:

The dry plant manufactures two types of products to cater to different markets:

- **Untreated Products:**

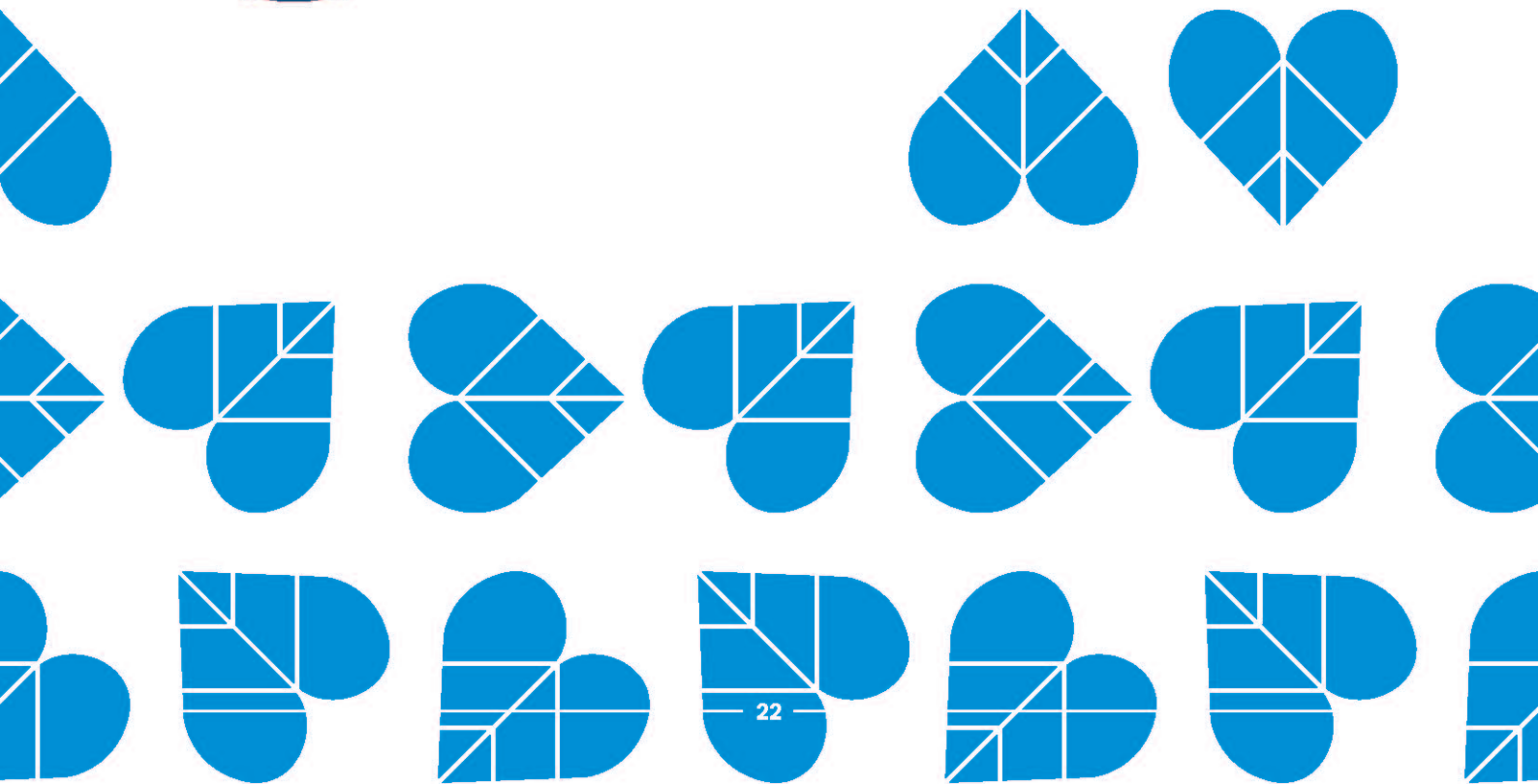
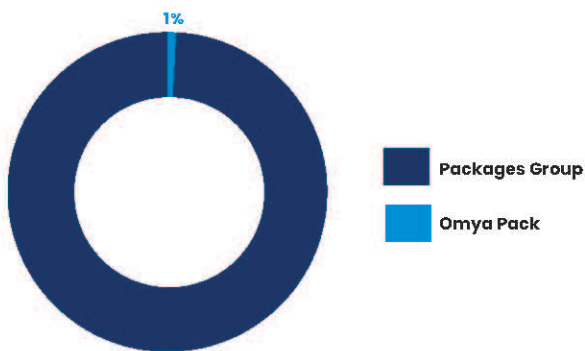
These products find application in paints, coatings, foam boards, inks, and similar industries.

- **Treated Products:**

These are used in PVC cables, PVC pipes and fittings, Polyolefin Masterbatches, and other related applications.

Additionally, OmyaPack offers distribution services to renowned specialty chemical producers from around the world.

Share of Group Sales 2023



Packages Lanka (Pvt.) Limited

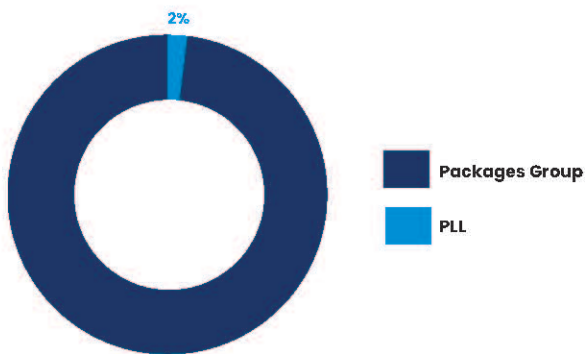
Established in 1998 as a subsidiary of Packages Ltd in Pakistan, Packages Lanka (PVT) Ltd has risen to prominence as a premier manufacturer of laminated, printed/unprinted flexible packaging for consumer products, solidifying its position as a market leader in Sri Lanka.

Packages Lanka (Pvt) Ltd operates as a collaborative endeavor involving Packages Ltd, Dilmah Ceylon Tea Company PLC, and Print Care (Ceylon) Ltd. The company benefits from an autonomous management team based in Sri Lanka. With an export-oriented approach, Packages Lanka caters to discerning markets in Europe and America, including the United Kingdom, Canada, Australia, Kenya, Qatar, the U.A.E., and Bangladesh.

Distinguished by its trusted partnerships with leading global companies spanning various industries, Packages Lanka is driven by an unwavering commitment to delivering exceptional flexible packaging solutions and services to its clientele. The company has consistently met the tailored packaging requirements of diverse sectors, encompassing tea, dairy, culinary, apparel, personal care, and homecare.

Packages Lanka specializes in key packaging segments, including tea packaging, apparel packaging, yogurt lidding, and ketchup sachets, further solidifying its reputation as a trusted and versatile packaging provider.

Share of Group Sales 2023



Packages Group's Mission, Vision Rearticulated



Creating a better and sustainable tomorrow by turning environmentally conscious practices into our competitive advantage and our commitment to ethical and responsible business.

We aspire to turn ESG Moto into our competitive advantage, become more attractive to our ESG-focused stakeholders, enhance our financial performance by becoming more sustainable and future-proof, and increase our customers' loyalty with more sustainable and adaptable business operations and value chain.

Mission



To be a leader in the markets we serve by providing quality and sustainable products and superior service to our customers while learning from their feedback to set even higher ethical standards for our products.

To be a company that continuously enhances its superior technological competence to provide innovative solutions to customer needs.

To be a company that attracts and retains outstanding people by creating a culture that fosters openness and innovation, promotes individual growth, and rewards initiative and performance.

To be a company that combines its people, technology, management systems, ethics, environmental concerns, and market opportunities to achieve profitable growth while providing fair returns to its investors.

To be a company that endeavors to set the highest standards in corporate ethics in serving society.

To be an example for sustainable business leaders in our business sectors

Vision



Position ourselves to be a regional player of quality products.

Improve on contemporary measures, including cost, quality, service, speed of delivery and mobilization.

Keep investing in technology, systems and human resources to effectively meet the challenges every new dawn brings.

Develop relationships with all our stakeholders based on sustainable cooperation, upholding ethical values, which the shareholders, management and employees represent and continuously strive for.

Values



Our purpose is defined by our values, which are reasons that we regard as higher than our self-interests:

Care

Fairness and consideration are integral to our culture.

Respect

We treat people with respect and dignity.

Lead

We aspire to lead in everything that we do.

Honesty

Truthfulness, integrity, and trust form the backbone of all our activities.

Courage

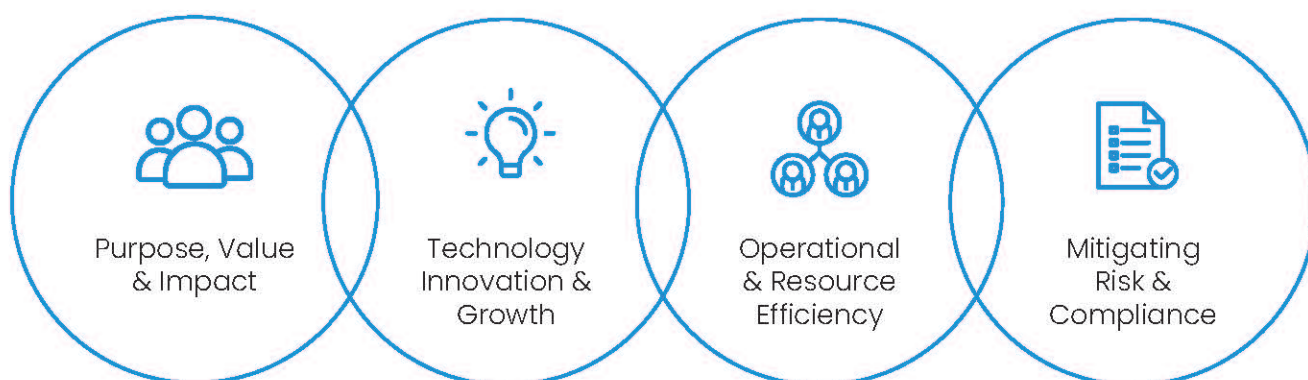
We Stand up for what we believe in

Our Approach to Sustainability

At Packages Group, our commitment to sustainability is deeply ingrained in our corporate ethos and aligns with our renewed sustainability strategy that embraces ESG principles. Our mission, "Creating a Better Tomorrow," embodies our dedication to global collaboration, striving to enhance our positive impact while diligently minimizing any adverse effects.

Throughout our history, sustainability principles and actions have been integral to our Company's strategy, culture, and daily operations. Guided by our Founder, Syed Babar Ali, we have a proud tradition of giving back to our communities, underpinned by values such as innovation, entrepreneurship, humanity, and a people-centric ethos. We ensure that our achievements translate into socio-economic advancements for the communities we engage with, providing our customers, employees, and communities with every opportunity to prosper.

For Packages Group, sustainability transcends being a mere means to reduce negative externalities and manage risks. Instead, we view it as a profound opportunity for innovation, growth, and the pursuit of purpose-driven, impact-oriented, and enduring value creation. Our renewed sustainability strategy, pivoting from People, Planet, Prosperity to Trust, Stewardship, and Excellence, is fortified by our Green Vantage and Sustain Right approaches, amplifying our commitment to fostering a sustainable future.



Our dedication to creating social value reflects our core mission: to provide products and services essential for society's transition towards a more sustainable future. We are committed to fulfilling this role responsibly. We recognize that our stakeholders and partners are placing increasing emphasis on our sustainability performance, considering it a vital factor in evaluating our industry. Our aim is to consistently enhance and surpass these expectations.

As we navigate the path towards a resilient future, Packages Group is formulating a comprehensive sustainability approach that revolves around the concept of "Creating harmony between people, planet, and prosperity." Our mission is to contribute to a better tomorrow by going beyond mere environmental compliance and embracing long-term social and environmental responsibility, ensuring the sustainable growth of our business.

At the core of our corporate culture lies the commitment to shape and fortify the economic, social, and financial well-being of communities. Packages Group's sustainability journey is evident in our adherence to the United Nations Global Compact and our alignment with numerous national and international standards.

Our ESG Philosophy

At Packages Group, our ESG philosophy is not just a statement; it's a guiding principle that shapes our daily operations, influences our strategic decisions, and reflects our dedication to creating a more sustainable, responsible, and ethical future for our Group and the world. We are committed to creating sustainable, responsible, and ethical products that benefit our customers, employees, suppliers, and the environment while contributing to a better future for all.

Building resilience through sustainable growth

We are committed to continuing the growth of an impactful business, grounding our actions on sustainability principles to protect our planet and future. This means embedding social responsibility in each product and process towards preserving a greener and livable environment. Our entire value chain and all processes are anchored upon sustainable resilience and an unwavering commitment to fundamental business principles without compromising our growth and expansion.

Our Aspiration

At Packages Group, our aim is to leverage ESG principles as a competitive advantage in comparison to others in business. We recognize that companies with successful ESG initiatives tend to enhance their market position and bolster their brand strength relative to competitors.

We aim to be more appealing to ESG-focused stakeholders, as ESG consciousness and investing have become integral parts of our markets. Packages Group aspires to be the preferred choice and a shining example for Green and Sustainable investments and business practices.

Furthermore, we anticipate improved financial performance through our ESG endeavors, as these initiatives will lead to reduced energy expenses, lower operating costs, and potentially higher sales.

Our commitment to ESG principles will also foster increased customer loyalty, strengthening the trust of our existing customers and attracting and retaining new customers who prioritize ESG considerations in their purchasing decisions.

Additionally, by implementing well-managed ESG strategies and programs, we will position ourselves for more sustainable and adaptable business operations throughout our value chain. This will enable us to effectively respond to and adapt to changes in regulatory and legal requirements, as well as address the challenges posed by climate change, natural resource depletion, and other ESG-related issues.

Our Refreshed ESG Strategy

GreenVantage | SustainRight

Creating a better and sustainable tomorrow by turning environmentally conscious practices into our competitive advantage and our commitment to ethical and responsible business.

GreenVantage

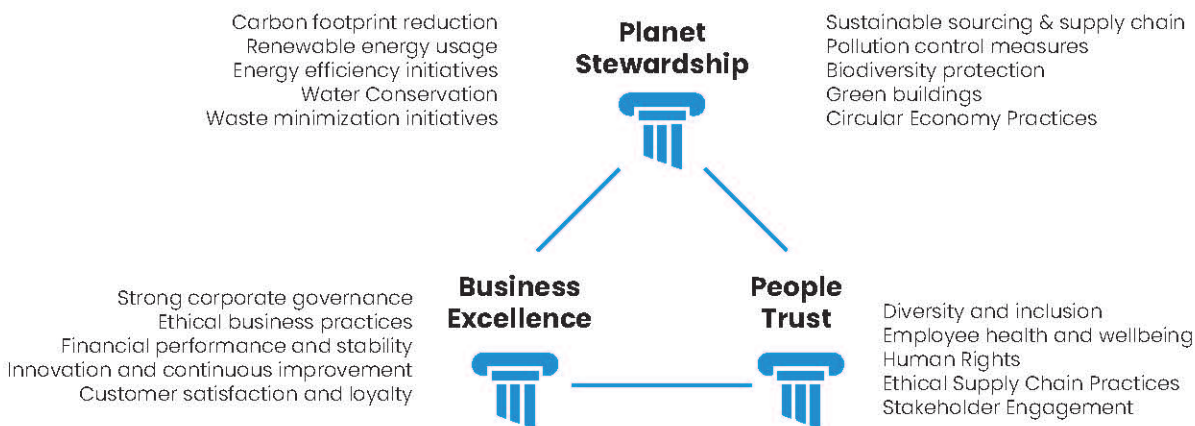
Emphasizes our competitive advantage in sustainability and environmentally conscious practices.

SustainRight

A play on "sustainability" and "doing what's right," conveying our commitment to ethical and responsible practices.

At Packages Group, sustainability is woven into our business model, and we can have the most significant positive impact by helping to create a low-carbon, circular economy. It's not a sojourn but a transformation, we alone cannot make happen. We need our people, customers, suppliers and other stakeholders to work with us in shaping our collective better and sustainable tomorrow.

Three Pillars of ESG Strategy



We are refreshing our strategy with our GreenVantage and SustainRight Sustainability Strategy and set ambitious near and long-term targets that confirm our commitment to play our role towards a more-than-ever-evolving world.

Our GreenVantage and SustainRight Strategy sets and communicates our aspirations, focusing on the sustainability challenges we face today and those that will impact our collective tomorrow. This allows us to be the front-runner for a sustainable, low-carbon, circular economy in Pakistan.

ESG Materiality Assessments

Our assessments apply the financial accounting concept of materiality to ESG issues and extend it to double materiality. We consider how material – or significant – ESG factors are to our business operations and their materiality to different groups of our identified stakeholders. The management has defined and documented a Stakeholder Engagement and Materiality Assessment (SEMA) Policy in this regard.

Through SEMA, combining that materiality information lays the blueprint for our ESG

strategies and related initiatives using a materiality matrix.

SEMA shall be able to provide grounds to prioritize ESG initiatives and shall help in creating a business case for the initiatives and deciding what performance measurements to track. The assessment shall initiate with a comprehensive stakeholder engagement process to gather information on relevant ESG issues and related risks, opportunities and goals in the WGs across the Packages Group.

ESG Reporting Framework – GRI

At Packages Group, we are committed to transparency, accountability, and responsible business practices. As part of our dedication to Environmental, Social, and Governance (ESG) principles, and in line with our GreenVantage | SustainRight strategy, we recognize the importance of accurate and comprehensive ESG reporting to our stakeholders. Therefore we align our sustainability reporting to the GRI (Global Reporting Initiative) standard.

Global Reporting Initiative (GRI)

GRI is a globally recognized framework for sustainability reporting, providing a comprehensive set of standards to measure and report on our ESG performance.

Reporting Commitment

We commit to the following in our ESG reporting:

- **Data Collection and Verification:**
We will establish processes for the collection and verification of data related to ESG performance indicators in accordance with the chosen reporting frameworks. Data will be collected from various sources within the organization and verified for accuracy and reliability.
- **Reporting Period:**
ESG reporting will be conducted annually, aligning with our annual financial reporting cycle.
- **Reporting Scope:**
Our ESG reporting will cover all relevant aspects of our operations, including but not limited to environmental impact, social responsibility, and governance practices.

Reporting Standards & Guidelines

GRI Reporting

We will adopt the GRI Standards for ESG reporting and use GRI's materiality assessment process to identify and prioritize the most relevant ESG topics for our industry and stakeholders.

Reporting Transparency

We will publish our ESG reports on our Company website and make them accessible to all stakeholders.

Continuous Improvement

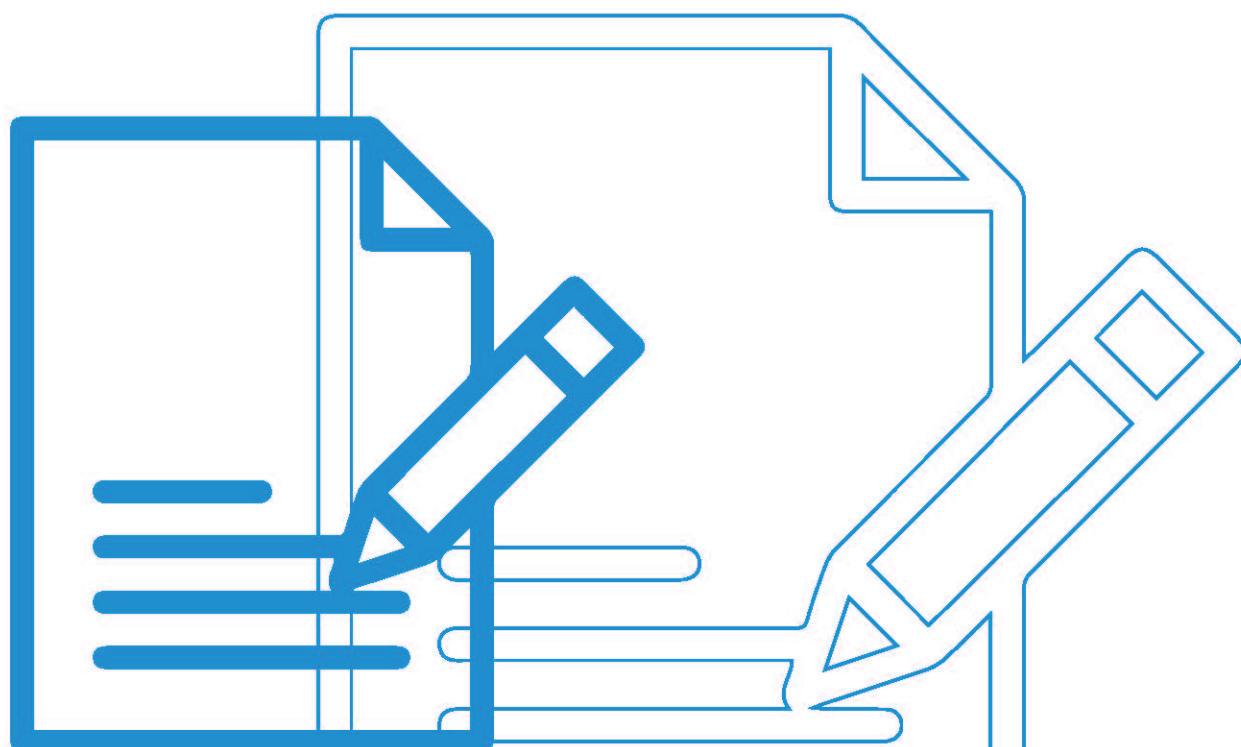
We will regularly review and update our ESG reporting practices to align with evolving ESG standards and regulatory requirements.

Accountability

Senior management and the Board of Directors will oversee the implementation of this ESG reporting framework and ensure its effectiveness.

Stakeholder Engagement

We will engage with our stakeholders, including employees, customers, investors, and the communities in which we operate, to seek their input and feedback on our ESG reporting. By adopting this ESG Reporting Framework, we affirm our commitment to transparent, reliable, and relevant reporting that reflects our dedication to sustainability and responsible business practices.



Policy Commitments

Our organization is dedicated to upholding the highest standards of governance and sustainability. Our policy commitments include ensuring compliance with applicable laws and regulations, promoting ethical business practices, and fostering a culture of transparency and accountability. We are committed to integrating environmental, social, and governance (ESG) principles into our core operations and decision-making processes. This includes developing and implementing policies that address key sustainability issues, engaging with stakeholders, and continuously improving our practices to meet our organizational goals and societal expectations.



Packages Group Sustainability Policy



1.0 Scope and Philosophy

This Policy applies to all employees and third parties who undertake activity for and on behalf of Packages Limited. It applies to all goods and services we procure, our direct operations and services we provide to our customers. At Packages Group we are committed to creating a sustainable society, managing our operations in a way that covers the social, environmental, and economic objectives throughout the value chain, with human rights integrated into all that we do. We are guided by our Core Values – Lead, Care, Respect, Honesty and Courage.

Our Sustainability Agenda is based on the Triple Bottom Line approach of People, Planet and Prosperity, supporting the UN Global Compact on human rights, labor, environment and anti-corruption aiming to follow and promote good sustainability practices where we have influence.

All business activities are carried out under this philosophy and aspire for sustainable results for stakeholders' benefits and acceptance. To do this, sustainability considerations are woven throughout a suite of interdependent policies and procedures, which are implemented collectively to deliver the objectives of our Sustainability Policy.

We are committed to accountability and transparency in our sustainability performance.

2.0 Objectives

- To promote an ethical company culture that goes beyond complying with regulations
- To integrate sustainability into all our business models and decisions
- To ensure employees are fully aware of our Sustainability Policy and are committed and empowered to implementing and improving it
- To minimize the impact of our activities and products on the environment
- To ensure our products and services respond to a growing awareness of sustainability
- To make partners aware of our Sustainability Policy and encourage them to adopt sound sustainable management practices.
- To review, annually report, and to continually strive to improve our sustainability performance.

3.0 Policy

Packages Group is committed to contributing to a more sustainable society and to continually improve the positive impacts by:

- Complying with and exceeding where practicable, applicable legislations, regulations, codes of practices and ethical standards.
- Ensuring the human rights of everyone under the influence of the organization are provided as per the United Nations Guiding Principles.
- Ensuring a safe and rewarding workplace for all employees, free of discrimination and harassment while aiming to contribute to the vitality of the communities around our operations.
- Utilizing natural resources with care by creating and seeking approaches and methods of optimized consumption, waste reduction and resource efficiency measures. Ensuring our systems and procedures prevent pollution, and resource consumption.
- We ensure responsible sourcing of goods and services.
- We articulate our shared values, and wherever possible, establish clear metrics and use them to track our sustainability performance.

4.0 Compliance

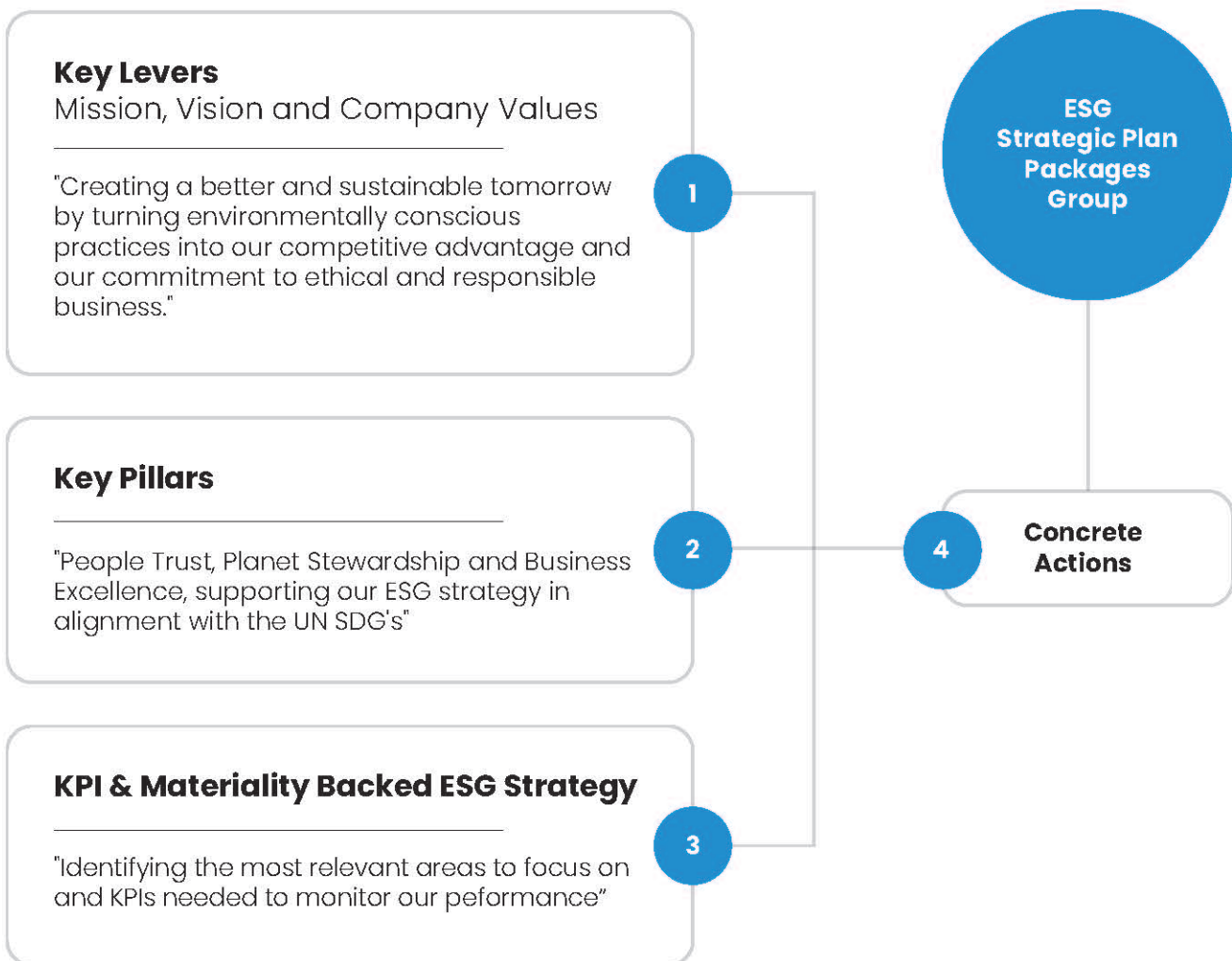
Packages Group as part of its sustainability objectives is committed to communicating these objectives to its suppliers, employees and other stakeholders and to support, promote and conform with this Policy.

This Policy and the actions arising from it will be annually reviewed as part of the business strategy.

Syed Hyder Ali
Chief Executive & Managing Director



ESG Strategy Review & Revision



Policy Statement

Packages Group is committed to maintaining a dynamic and responsive approach to our Environmental, Social, and Governance strategy. This policy outlines the process for regularly reviewing and revising our ESG strategy document to ensure it remains relevant, aligned with our ESG targets, and goals, and responsive to changing stakeholder expectations and evolving sustainability challenges.

Objective

To establish a structured framework for the periodic review and revision of our ESG strategy, fostering continuous improvement and ensuring its effectiveness in addressing emerging ESG issues.

Responsible Parties

- The Board of Directors, including the ESG Committee, shall oversee the review and revision process. We are in the process of developing a robust governance mechanism which will be evident in our next reporting cycle.
- The Group Sustainability Manager shall be responsible for coordinating and executing the review and revision activities.

Review Frequency

Our ESG strategy shall undergo a comprehensive review on at least a triennial basis. Additionally, an interim review may be conducted when significant ESG events or changes in the external landscape warrant immediate attention which may be highlighted through the SEMA process every alternate year.

Review Process

The review and revision process shall include the following steps:

- **Data Gathering and Assessment:**
Collect data on ESG performance, key performance indicators (KPIs), stakeholder feedback, and relevant industry trends.

Assess the effectiveness of current ESG initiatives, their alignment with Packages Group's goals, and their impact on stakeholders.
- **Stakeholder Engagement:**
Engage with key stakeholders, including investors, customers, employees, suppliers, and communities, in line with our SEMA policy and related procedures to gather input and insights on ESG priorities and expectations.
- **Gap Analysis:**
Identify gaps and areas for improvement in the existing ESG strategy based on data assessment and stakeholder input.
- **Strategy Revision:**
Collaboratively revise the ESG strategy, incorporating new objectives, targets, and

initiatives to address identified gaps and align with evolving sustainability challenges.

- **Approval:**
Present the revised ESG strategy to the Board of Directors for approval.
- **Communication:**
Communicate the updated ESG strategy internally and externally to stakeholders, ensuring transparency and accountability.

Integration with Other Corporate Policies

The ESG strategy review and revision process shall be integrated with other relevant corporate policies and processes, including risk management, sustainability reporting, and strategic planning.

Monitoring and Reporting

The progress and performance of the revised ESG strategy shall be continuously monitored and reported to the Board of Directors, stakeholders, and the public through periodic sustainability reports and disclosures.

Training and Awareness

Employees and stakeholders involved in the ESG strategy review and revision process shall receive appropriate training and awareness initiatives to ensure effective execution.

Compliance

All activities related to the review and revision of the ESG strategy shall comply with applicable laws, regulations, and ethical standards.

Evaluation

This policy shall be periodically evaluated to ensure its effectiveness in guiding the ESG strategy review and revision process.

Document Retention

All documents related to the ESG strategy review and revision process shall be retained and securely archived for reference and transparency.

This ESG Strategy Review and Revision Policy is an integral part of our commitment to sustainability and responsible corporate governance. It reflects our dedication to adapting and evolving our ESG strategy to meet the challenges of a changing world while contributing positively to society and the environment.

Packages Group

SEMA Policy

Stakeholder Engagement
and Materiality Assessment Policy

Introduction

Packages Limited, hereinafter referred to as "Packages Group", "Packages" or "the Company", being cognizant of the significance of responsible and transparent corporate practices and in alignment with the adopted reporting standards including Global Reporting Initiative (GRI) and the UN SDGs defines the Stakeholder Engagement and Materiality Assessment [SEMA] Policy through this document. This SEMA Policy outlines the Company's approach to engaging with stakeholders and identifying Material Topics for the purpose of planning our ESG initiatives and later reporting on the progress of our initiatives to demonstrate the achievement of our sustainability-related business commitments.

Objectives

Stakeholder Engagement

To establish a structured and systematic approach for engaging with internal and external stakeholders to understand their concerns, expectations, and interests related to the Company's ESG performance.

Materiality Assessment

To identify, prioritize, and report on Material Topics that have a significant impact on the Company's operations, strategy, and reputation, following the reporting frameworks and standards.

Stakeholder Engagement

Stakeholder Identification & Prioritization

Packages shall identify and categorize its key stakeholders, as the reporting framework requires. Internal and external stakeholders to be identified and prioritized based on their potential to influence Packages Group's business strategy or be impacted by it. Stakeholders may include, but are not limited to the Board, partners, customers, employees, suppliers, investors, regulators, media, NGOs, and local communities. The Group Sustainability Team shall formulate a process to identify the key stakeholders and shall engage with the key stakeholders [every alternate year]. Consultations shall lead to valuable feedback for updating, validating, and prioritizing identified material topics.

Engagement Process

- The Company shall establish a structured process for engaging with stakeholders in line with globally acceptable reporting standards and local regulatory requirements.
- The Company shall also define how to engage with the key stakeholders.
- A combination of one-to-one interviews and online questionnaires, including other means, shall be used to capture stakeholder opinions, including other mediums, face-to-face collaboration, seminars, surveys, interviews, focus groups, etc.
- Stakeholder engagement shall be regular, transparent, and inclusive, ensuring that stakeholders have the opportunity to provide feedback and receive updates on the Company's ESG initiatives.

- Packages Group holds high moral values in terms of privacy and confidentiality and thus, shall respect the rights and privacy of stakeholders and ensure the confidentiality of sensitive information obtained during the engagement process.

Stakeholder Feedback Integration

Feedback received from stakeholders shall be considered in decision-making processes, strategic planning, and sustainability reporting.

Continuous Improvement

The Company shall continuously evaluate and improve its stakeholder engagement processes to ensure that Packages Group aligns with international standards and that the process is effective and stays relevant.

Materiality Assessment

Definition of Materiality

Packages Group adopts a Double Materiality definition. Material Topics refer to topics that have a significant governance, economic, environmental, or social impact on the Company and vice versa or substantively influence the assessments and decisions of stakeholders.

Materiality Assessment Process

- The Company shall conduct materiality assessment in accordance with globally accepted principles to identify and prioritize Material Topics every alternate year.
- The assessment shall involve key internal and external stakeholders, including their input in identifying Material Topics.
- Materiality assessments shall be conducted using recognized methodologies and guidelines.

Reporting and Action

- The Company shall report the results of the materiality assessment in its ESG reports, adhering to disclosure requirements and applicable standards.
- Identified Material Topics shall inform the development of sustainability strategies, goals, and action plans for the following periods.
- The Company shall regularly review and update the materiality assessment to align with changing stakeholder expectations and evolving business contexts following better practices.

Compliance

The Company shall ensure compliance with this Stakeholder Engagement and Materiality Assessment Policy. Requirements shall be communicated to all relevant management working groups, employees, and stakeholders in the ESG reporting process.

Review & Revision

This policy shall be reviewed periodically [at least on a triennial basis] to ensure its continued alignment with the statutory requirements, Standards, and related effectiveness. Necessary revisions shall be made to support the Company's commitment to sustainability and transparency.

Stakeholder **Engagement** & Materiality **Assessment**

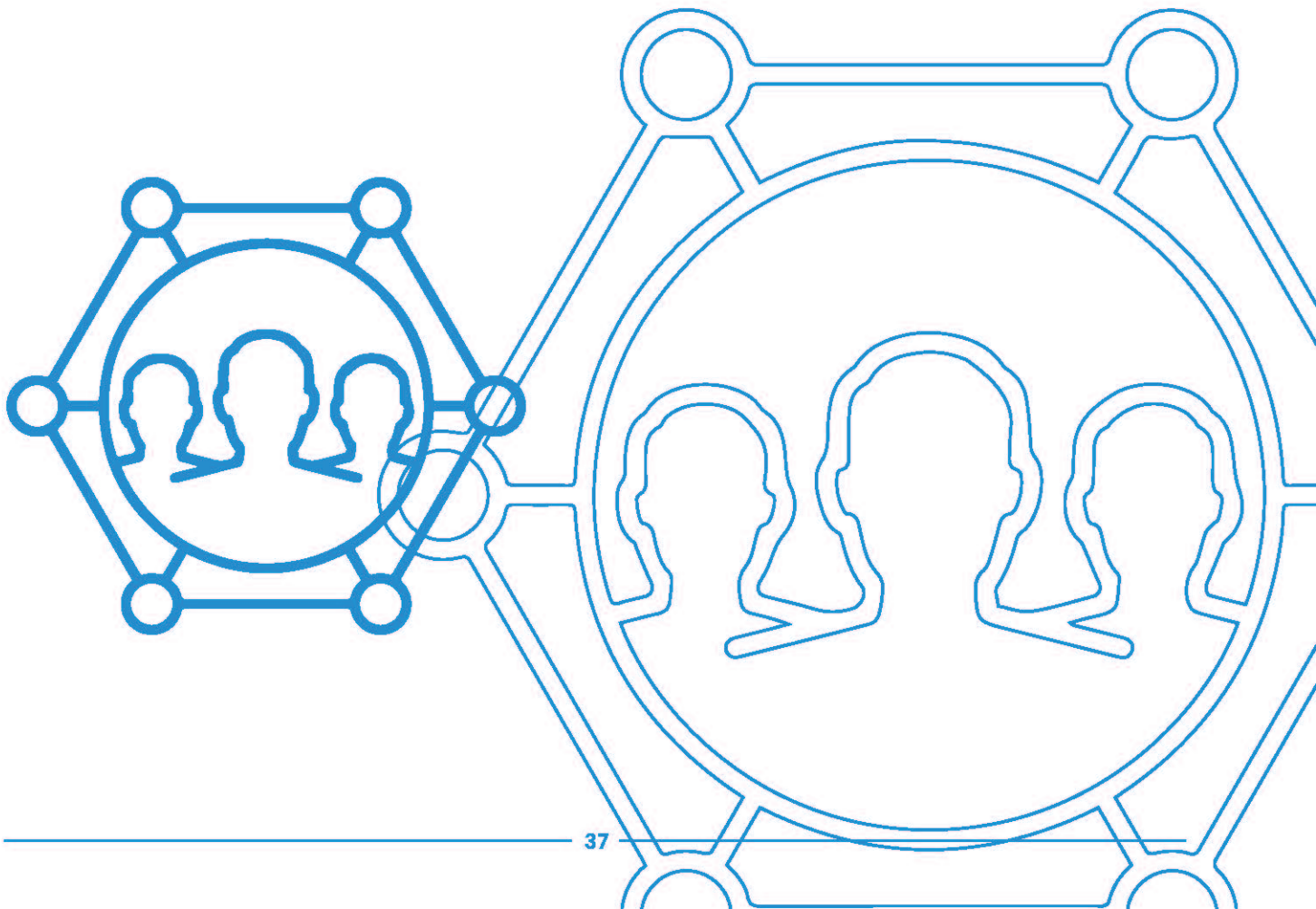
Packages Limited, being cognizant of the significance of responsible and transparent corporate practices, recognizes Stakeholder Engagement as an essential building block of our ESG Sustainability Strategy and wider business activities and engagements. The objectives of our SEMA activity is as follows:

Stakeholder Engagement

To establish a structured and systematic approach for engaging with internal and external stakeholders to understand their concerns, expectations, and interests related to the Company's ESG performance.

Materiality Assessment

To identify, prioritize, and report on Material Topics that have a significant impact on the Company's operations, strategy, and reputation, following the reporting frameworks and standards.



Our Prioritized Stakeholders

Packages Group's internal and external stakeholders are identified and prioritized based on their potential to influence the Company's business strategy, or be impacted by it. The list includes the following:

Stakeholder Groups

Why Important

Our Shareholders & Investors

Our investors are key decision-makers in determining the issues that are most important to them and the ESG alignments they require. Their feedback helps us continually broaden and augment our business objectives, driving us towards excellence.

Our Employees

Our employees are our most valuable asset, with their wellbeing, health, and safety as our top priority. Feedback from our employees helps us ensure that they feel safe, included, and have opportunities to grow.

Our Customers

Customers are certainly our most critical external stakeholders. We engage with our customers regularly, bringing them the solutions they need to achieve their business and personal goals.

Our Suppliers

Our suppliers are key partners, and having a good relationship with them is vital to our long-term business success. We work closely with our suppliers to ensure the right alignment and better practices on evolving material solutions.

Government & Regulators

We engage with regulatory stakeholders to ensure they have a comprehensive understanding of our business and industry when making decisions that affect our operations.

Our Communities

We always strive to care for the communities where we work and serve, and therefore consider them a critical stakeholder.

Our Business Partners
(Lenders, Insurers, Memberships)

Our business partners provide us with the means to maintain our operations.

Trade Unions

As representatives of workers' interests, they negotiate collective bargaining agreements and influence workers' participation and actions to ensure a healthy working environment.

SEMA Materiality Matrix & Priority Material Topics for Packages Group

Stakeholder Engagement exercise was carried out to establish a structured and systematic approach for engaging with internal and external stakeholders to understand their concerns, expectations, and interests related to the Company's ESG performance.

We then led a **Materiality Assessment** to capture the lens of impacts that our business has on the people and environment (**Inside – Out**) and a lens to evaluate the impacts that people and the environment have on our business (**Outside-In**) in order to identify, prioritize, and report on Material Topics that have a significant impact on the Company's operations, strategy, and reputation, following the reporting frameworks and standards.

Stakeholder Identification & Prioritization

We identified and categorized our key stakeholders, as the reporting framework requires. Internal and external stakeholders were identified and prioritized based on their potential to influence Packages Group's business strategy or be impacted by it. Stakeholders reached out include the Board, partners, customers, employees, suppliers, investors, regulators, media, NGOs, and local communities. The purpose of stakeholder consultations was to lead a valuable feedback to validate and prioritize identified material topics.

A combination of one-to-one interviews and online questionnaires was used to capture stakeholder opinions, including other mediums, face-to-face collaboration, seminars, surveys, interviews, focus groups, etc.

The Company aims to continuously evaluate and improve its stakeholder engagement processes to ensure it aligns with international standards and that the process is effective and stays relevant.

Following is the **Materiality Matrix** along with the list of **Priority Material Topics** for the Company.

Priority Material Topics

Materiality Matrix

People Trust

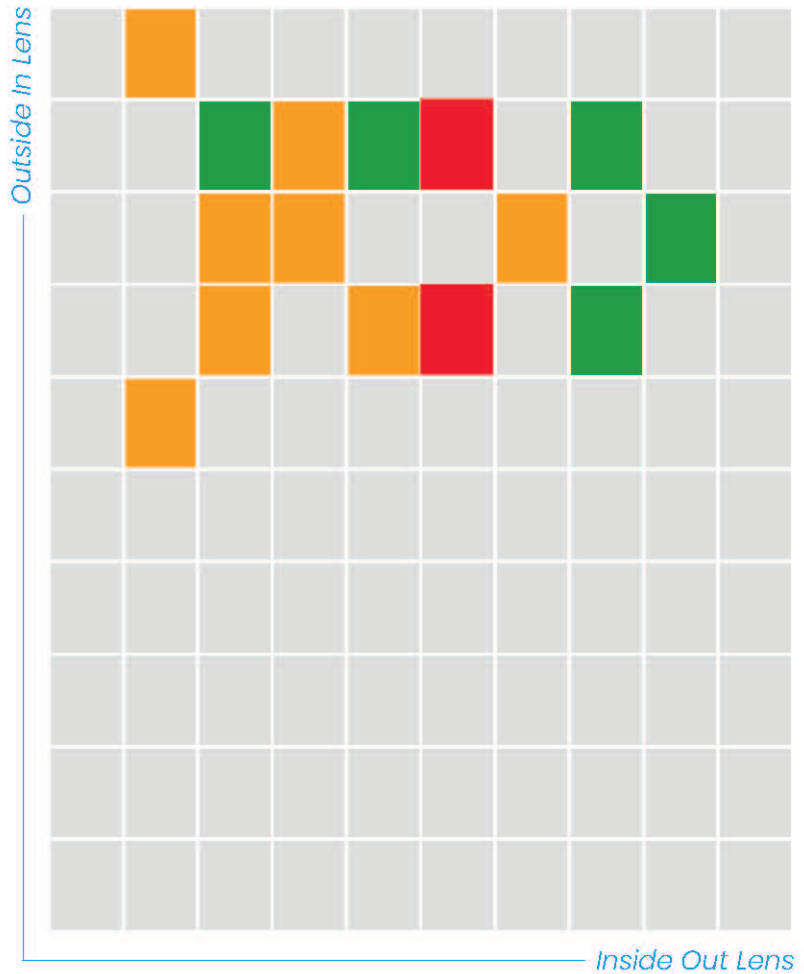
- Employment
- Occupational Health & Safety (OHS)
- Training & Education
- Diversity & Equal Opportunity
- Freedom of Association & Collective Bargaining
- Child Labour
- Local Communities
- Supplier Social Assessment

Planet Stewardship

- Materials
- Energy
- Water & Effluents
- Emissions
- Waste

Business Excellence

- Economic Performance
- Procurement Practices



Key Sustainability Milestones 2023



ESG Strategy

ESG Awareness for Directors and Senior Management by KPMG

Development of ESG and Sustainability Strategy and Roadmap for Packages Group

Approval and endorsement by BOD



Quantification & Reporting of GHG's

ISO 14064-1 certification for 6 Packages Group entities PCL, BSP, DIC, TPF, PREPL, OmyaPack

1st company in Pakistan for this certification



Energy Management System

Implementation and Certification of 6 Packages Group entities on Energy Management System

First multi-site certification in Pakistan





Climate 2 Equal

Launch of
Climate2Equal
Program with IFC

Commitment for
an inclusive and
gender
responsive
climate action



Global Presence

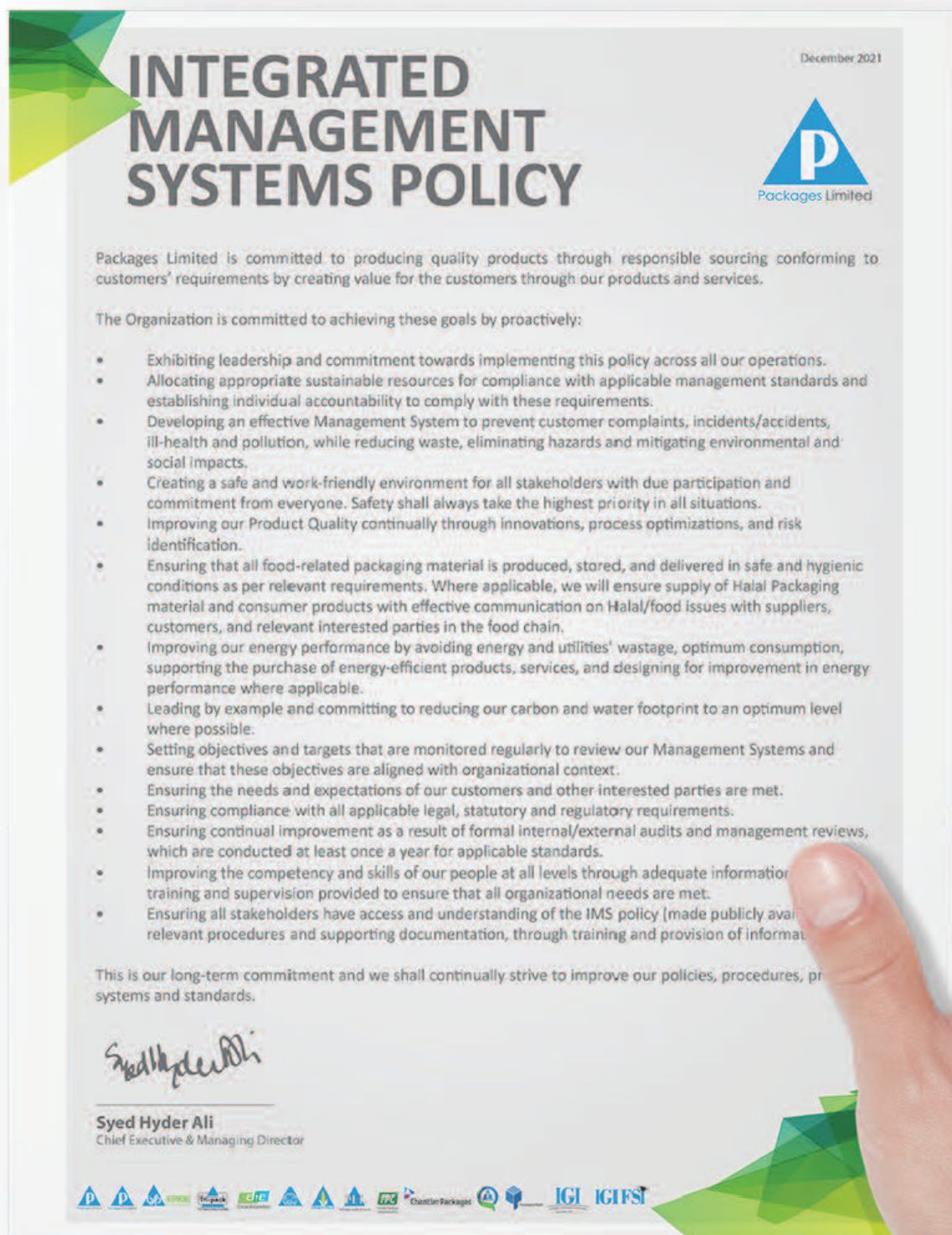
Signatory to the
UN Global
Compact, Women
Empowerment
Principles

Reporting to
Sedex, CDP,
EcoVadis .




System Certifications and Compliance

Packages Group believes in continuously improving its systems and values. From quality of products to operations and business ethics, our commitment to being responsible has only strengthened with time. We are therefore, ensuring a more sustainable world through various system certifications and compliances for our customers.



INTEGRATED MANAGEMENT SYSTEMS POLICY

December 2021





Packages Limited is committed to producing quality products through responsible sourcing conforming to customers' requirements by creating value for the customers through our products and services.

The Organization is committed to achieving these goals by proactively:










































- Exhibiting leadership and commitment towards implementing this policy across all our operations.
- Allocating appropriate sustainable resources for compliance with applicable management standards and establishing individual accountability to comply with these requirements.
- Developing an effective Management System to prevent customer complaints, incidents/accidents, ill-health and pollution, while reducing waste, eliminating hazards and mitigating environmental and social impacts.
- Creating a safe and work-friendly environment for all stakeholders with due participation and commitment from everyone. Safety shall always take the highest priority in all situations.
- Improving our Product Quality continually through innovations, process optimizations, and risk identification.
- Ensuring that all food-related packaging material is produced, stored, and delivered in safe and hygienic conditions as per relevant requirements. Where applicable, we will ensure supply of Halal Packaging material and consumer products with effective communication on Halal/food issues with suppliers, customers, and relevant interested parties in the food chain.
- Improving our energy performance by avoiding energy and utilities' wastage, optimum consumption, supporting the purchase of energy-efficient products, services, and designing for improvement in energy performance where applicable.
- Leading by example and committing to reducing our carbon and water footprint to an optimum level where possible.
- Setting objectives and targets that are monitored regularly to review our Management Systems and ensure that these objectives are aligned with organizational context.
- Ensuring the needs and expectations of our customers and other interested parties are met.
- Ensuring compliance with all applicable legal, statutory and regulatory requirements.
- Ensuring continual improvement as a result of formal internal/external audits and management reviews, which are conducted at least once a year for applicable standards.
- Improving the competency and skills of our people at all levels through adequate information training and supervision provided to ensure that all organizational needs are met.
- Ensuring all stakeholders have access and understanding of the IMS policy (made publicly available) relevant procedures and supporting documentation, through training and provision of information.

This is our long-term commitment and we shall continually strive to improve our policies, procedures, processes, systems and standards.


Syed Hyder Ali
Chief Executive & Managing Director



Certification

Quality Management System ISO 9001:2015	      
Environment Management System ISO 14001:2015	     
Occupational Health & Safety ISO 45001:2018	    
Food Safety System Certification FSSC 22000	   
Energy Management System ISO 50001:2018	    
British Retail Consortium BRC	 
HALAAL Packaging Management System	  
WWF Green Office Diploma	   
Quantification and Reporting of GHG's and removals ISO-14064-1	    



Corporate Social Responsibility & ESG Assessments



Sedex is a membership organisation that provides one of the world's leading online platforms for companies to manage and improve working conditions in global supply chains. More than 60,000 businesses in over 150 countries use Sedex to improve business practices and the working conditions in global supply chains. Packages Group companies on the Sedex Platform are:

- Packages Convertors Limited
- Bulleh Shah Packaging (Pvt.) Limited
- DIC Pakistan Limited
- Tri-Pack Films Limited
- OmyaPack (Pvt.) Limited
- Packages Lanka Limited

ecovadis

EcoVadis is the world's largest and most trusted provider of business sustainability ratings, creating a global network of more than 75,000 rated companies. The EcoVadis sustainability assessment methodology is at the heart of our Ratings and Scorecards and is an evaluation of how well a company has integrated the principles of Sustainability/CSR into their business and management system. Packages Group companies on Eco Vadis are:

- Packages Convertors Limited
- Bulleh Shah Packaging (Pvt.) Limited
- Tri-Pack Films Limited



UN Global Compact



United Nations
Global Compact



Environment



Social



Governance

24,257
Participants

167
Countries

- A voluntary commitment by the CEO's to advance the SDG's
- BSP has been a signatory since 2013 – 10+ years of commitment to advance the SDG's
- Packages Group has been a signatory since 2022 implementing ESG and SDG's at a Group level engaging employees and leadership
- Accelerate and scale the global collective impact of business by delivering the SDGs through accountable companies and ecosystems that enable change.
- The UN Global Compact supports companies to:
 - Do business responsibly by aligning their strategies and operation with Ten Principles on human rights, labour, environment and anti-corruption; and
 - Take strategic actions to advance the UN Sustainable Development Goals, with an emphasis on collaboration and innovation.

CEOs Agree, Sustainability Matters

- 93% Important to **the future success** of their business
- 80% A route to **competitive advantage** in their industry
- 78% An opportunity for **growth and innovation**

Source: UN Global Compact-Accenture CEO Study

Top 3 Reasons Why Companies Participate

- 79% Increase trust in the company through a commitment to sustainability
- 59% Universal nature of the principles
- 56% Promotes action on sustainability within the company

Source: UN Global Compact Annual Implementation Survey

CEO's Commitment to Advance The Global Goals



SDG's & ESG

Campaigns committed in 2023	30
Environmental	7
Social	19
Governance	4
Total Employees Engaged	4,914
Total Hours Invested	6,455
Number of External Speakers	18

Total Conducted 2023

SDG

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	
Cervical Cancer Awareness			3	4														17
Zero Discrimination Day								8		10								16
International Women's Day				4				8										
Global Recycling Day												12	13	14	15			
World Water Day						6	7											
International Day of Zero Waste												12	13	14	15			
World Health Day			3															17
Earth Day												12	13					
Safety Day								8										16
Mothers Day				4														
World Environment Day							7				11	12	13	14	15			
World Food Safety Day	1	2										12	13					
World Day Against Child Labour				4				8										16
World Hepatitis Day			3															17
World Clean Up Day											11	12	13	14	15			17
International Day of Sign Language				4				8		10								17
International Day of Food Loss and Waste		2									11	12	13					
Breast Cancer Awareness			3	4														17
World Mental Health Day			3															17
Global Handwashing Day			3			6						12						
Global Ethics Day				4						10								16
World Values Day				4				8		10								16
World Quality Day									9			12						
World Diabetes Day			3															17
International Men's Day				4														
VAWG Day				4	5			8										
International Anti-Corruption Day				4							11							
International Human Rights Day							7			10								
World Energy Conservation Day							7		9		11	12	13	14	15			
National Working Women's Day				4				8		10								

Conducting our **Business with Integrity**

We safeguard our reputation with ethical, compliant actions and robust policies, procedures, and controls. We are committed to acting in a trustworthy, transparent, and mutually respectful manner with our employees, suppliers, partners, customers, other external parties and the communities where we operate, as we strive to meet the growing needs of our customers.

Ethical Business & Corporate Governance

Every employee, at every level, is held accountable for performing with integrity and maintaining the trust of our customers, employees, and other stakeholders. Our reputation for acting with unyielding integrity defines us as a Company.

Code of Conduct

Our Code of Conduct provides clear and simple direction to our employees and business partners and defines the principles of ethical and compliant business practices, including how we work with suppliers. It is applicable to all our employees, directors, and management. We require employees to acknowledge the Code as part of our annual mandatory compliance training. We also require our third-party business partners, including shortlisted/contracted suppliers and vendors, to follow strict requirements based on our Code of Conduct. We conduct our business in a manner that is consistent with our long-standing reputation for high standards and business ethics, relying on our strong culture of integrity that is driven by our leaders and embraced by all our employees and external stakeholders.

Our Code of Conduct and The 17 Different Policy Areas



All Group Companies carefully check for compliance with the Code of Conduct by providing suitable information, prevention and control tools and ensuring transparency in all transactions and behaviors by taking corrective measures, if and as required.

"Our Code of Conduct applies to all Packages Group companies, employees, business partners, suppliers, vendors, financial advisers, agents, affiliates, and others who act for us within all sectors, regions, areas and functions."

Comprehensive approach to ethics and compliance

The Packages Group Code of Conduct, is a single set of values for all our employees that explains our approach to ethical business practices, human and labour rights, as well as environmental values. These values are applied wherever we operate. Other policies relevant to ethics and compliance include our:

- Anti-Fraud Policy
- Risk Management Policy
- Supplier Code of Conduct
- Anti-Harassment Policy
- Social Media Policy

Training our employees

As a responsible organization, we strive to ensure that our employees and business partners all understand what ethical behavior is, and how they should respond to any ethical dilemmas that may arise. We believe in ethical practices at all stages of the business which is being ensured by frequent communication and trainings throughout the year for all employees.

Our employees receive the Code of Conduct training, either through an e-learning tool developed internally or through face-to-face training for those who do not have direct computer access. We aim to ensure that our new employees receive such training within their first month of employment. In addition, in-depth training on conflict of interest, anti-corruption, and other compliance-related topics is mandatory for all employees.

Whistleblowing

Packages Group is committed to highest standards of ethical, moral and legal business conduct. In line with this commitment and the Company's commitment to open communication, our whistleblowing policy and grievance mechanisms aim to provide an avenue for employees to raise concerns with reassurance that they will be protected from reprisals or victimization for reporting.

The types of issues which can be reported under this policy include but are not limited to:

- Breach of the Code of Conduct;
- Corruption and bribery;
- Harassment;
- Misappropriation of financial data/reports;
- Misuse of company's assets;
- Violation of applicable laws and regulations;

- Actions raising safety, security, and environmental concerns;
- Damage to Company's reputation or business; and
- Disrespect and/or discrimination of employees on the basis of race, color, gender, ethnicity, age, nationality, ancestry, religion, physical/ mental disability or marital status.



Our employees are encouraged to report suspected cases of misconduct or unethical behavior. Other stakeholders may also want to seek ways to raise concerns over our activities. To ensure that rights to privacy and effective remedy are respected, we must ensure that our grievance channels operate effectively and are accessible to all relevant stakeholders. All potential non-compliance cases involving a Packages Group employee or a third party working for the Company are duly investigated and reported accordingly. Proven cases of non-compliance can lead to disciplinary or legal action.

Comparison of Complaints Reported on Whistleblowing Platform from 2021 to 2023

Nature	2021		2022		2023	
	Reported	Resolved	Reported	Resolved	Reported	Resolved
Conflict of interest	4	4	2	1	1	1
Corruption/Fraud	15	13	10	8	9	9
Discrimination/Harassment/Bullying	5	5	6	6	6	6
Other	5	4	15	15	13	13
Health and Safety	0	0	0	0	1	1
Total	29	26	33	30	30	30

Awards & Recognition



12th Annual CSR Summit & Awards by Professionals Network for "Responsible Supply Chain Initiatives"



15th Annual CSR Awards by NFEH for Green Energy Initiatives



Recognition by UN Women for Women's Economic Empowerment through Community Initiatives



Recycling Hero Award by Global Recycling Foundation



4th Living the Global Compact Best Sustainability Initiatives Awards – Global Compact Network Pakistan



Climate Resilience Award for Climate2Equal Project by SDPI



Responsible Partner Award by Total Parco

People Trust



People Trust is a fundamental pillar of our company's ESG strategy. We believe that fostering trust amongst our employees, customers, partners, and the communities we operate in is not only ethically imperative but also essential for long-term business success.

Incorporating People Trust into our ESG framework means prioritizing fair and ethical labor practices, ensuring diversity and inclusion in our workforce, and actively engaging in the well-being of our employees. We also commit to providing a safe and inclusive workplace environment, promoting a culture of respect, and supporting personal and professional growth for our team members.

Furthermore, People Trust extends to our customers and partners, as we aim to deliver products and services that meet the highest ethical standards, ensuring customer privacy, data security, and fair pricing. We engage in transparent and honest communication with our stakeholders and actively seek feedback to improve our business practices continually.





Beyond our immediate business operations, **we embrace our role as responsible corporate citizens**

by contributing to the betterment of the communities in which we operate. This includes philanthropic initiatives, volunteer programs, and efforts to minimize our environmental footprint.

In summary, People Trust is at the heart of our company's ESG strategy, guiding our actions and decisions as we strive to create a more sustainable and responsible future for our organization and the world at large

Our People

Our Strength

At Packages Group, our people are the heartbeat of our organization. We cherish our purpose-driven culture and the individuals who embody it daily. Our team thrives on delivering value not only to our customers, suppliers, partners, and the communities we touch but also to each other. They are the driving force behind our success, their determination and innovation, coupled with the robust relationships they forge, propel our business forward. Consequently, we are committed to nurturing a culture that empowers our team to achieve their aspirations, reflecting our core values. We actively foster innovation, provide skill-enhancement opportunities, and offer challenging roles that fuel career growth. Our people are our ultimate strength, and they define who we are and what we stand for.

A Fantastic

Work Experience

This is a great place to work because we prioritize our employees' well-being, growth, and satisfaction. Our Company culture fosters inclusivity, open communication, and collaboration, making every team member feel valued and heard. We offer opportunities for continuous learning and development, encouraging professional growth and advancement. Our commitment to work-life balance, flexible schedules, and comprehensive benefits ensures that employees can thrive both professionally and personally. Moreover, we recognize and reward excellence, fostering a sense of accomplishment and motivation amongst our dedicated workforce. Ultimately, our Company's success is built on the dedication and enthusiasm of our employees, making this a truly great place to work.

Hiring for Excellence

Our dedication to our people is unwavering. Our objective is to attract and retain the most exceptional talent while fostering a workplace that nurtures individual growth. At the core of the Packages Group culture are our purpose, strategic commitments, and essentials, which shape our collective ethos. Our team experiences continuous development within a culture that is marked by openness, fearlessness, and empowerment. This inclusive and diverse environment builds trust and respect, empowering our team to responsibly execute our Company's key priorities. Our culture is an embodiment of our vision and values, and it is through our people and their commitment to this culture that we serve our valued customers.



Employee Distribution by Age

Upto 30	%	50	13	16	37	21	48	29
31 - 50	%	37	70	75	57	72	48	60
Above 50	%	13	17	10	5	7	4	11

Employee Distribution by Turnover

Turnover Male	%	19	5	4.8	8	3	7	13
Turnover Female	%	20	25	0.5	2	0	0	10
New Hires Female	%	42	19	4	9	40	8	26
Retention Rate	%	68	92	92	76	95	86	93

Employee Distribution by Gender

Male Employees	No.	111	1310	1027	379	197	25	144
Female Employees	No.	41	67	23	26	16	2	20
Female Employees	%	27	4.9	2.19	6.42	7.51	7.41	12.2
Male Managers	No.	41	49	53	30	6	3	8
Female Managers	No.	7	6	0	2	2	1	1
Female Managers	%	14.6	10.9	0	6.25	25	25	11.1

A culture with a **mission-driven heartbeat**

This is more than just a workplace; it's a purpose-driven culture. At the core of our ethos lies a deep commitment to a higher purpose. We believe in aligning our daily actions and decisions with a greater mission, one that goes beyond profit margins and shareholder returns. Our purpose-driven culture inspires us to make a meaningful impact on our customers, our communities, and the world at large. It fuels our innovation, drives our dedication, and ultimately defines who we are as an organization. We're not just here to work; we're here to make a difference.

To fulfill Packages Group's strategic vision, our team is **wholeheartedly embracing a set of sustainability-driven mandates:**

- Position our Group Core Values as the central guiding principles for all our endeavors.
- Unify as a cohesive Packages Group unit, driven by a common mission.
- Foster the growth of a diverse and inclusive workforce.
- Champion safety and quality as our foremost priorities.
- Embrace innovative approaches to enhance our operational methods.
- Achieve our goals through diligent and precise execution.



Our People Priorities

Packages Group benefits from the perspectives, experiences and ideas that come from our highly diverse teams across various locations and businesses. From experience, we know diversity of thought promotes creativity and innovation, and that fostering an inclusive environment leverages that creativity to drive greater business success. Our people priorities focus on enhancing employee engagement and fostering a diverse and inclusive workplace that attracts and retains exceptional talent. Everywhere we operate, we strive to reflect the communities where our people work and live.



Ensuring Fair Working Conditions and Terms of Employment

We uphold high standards of ethics and human rights in our own activities and aim to treat all our employees and other stakeholders in accordance with internationally recognized ethical and responsible business practices and the relevant legislation. We adhere to the United Nations Universal Declaration of Human Rights and the United Nations Global Compact. Wherever we operate we meet and often strive to exceed the requirements of labour laws and regulations. We publish information related to policies and guidelines on our intranet. Our policies, Standard Operating Procedures (SOPs), and Code of Conduct are implemented to cover our employees and are also applied to our suppliers.

Zero Tolerance for Child and Forced Labour

We have a strict policy against using child labour and zero tolerance to all forms of forced and bonded labor in our own operations and our supply chain. The identity and age of candidates are checked at hiring to ensure that the terms and conditions of employment are in accordance with local legislation as well as with the internationally accepted labor standards. Proof of identity and age are part of minimal vetting standards.

Freedom of Association and Collective Bargaining

We respect the right to collective bargaining and freedom of association. 100% of our employees have the right to join unions and associations and select their representatives based on local labour practices. We encourage active, open communication and dialogue with employees and/or their representatives.

Working Time

We do not permit our people to work more than legally allowed. We define regular working hours in accordance with local laws and guarantee the minimum one day off in every seven days in our production operations.

Compensation

We pay at least the minimum wage or the appropriate prevailing wage, whichever is higher, comply with all legal requirements on wages, and provide any legally or contractually required benefits. Pay practices are regularly reviewed to align pay with performance, experience, and skills required for every position. Our reward programs contribute to our business success by balancing market competitiveness and affordability based on a total reward approach. These are performance driven, flexible, and fair.

People Development

It remains critical to identify, develop, and retain skilled employees in our business. We, therefore continually develop and refresh our talent management activities, performance support, and career development.

Annual Development Review and Performance Feedback Culture

We foster a culture that champions performance recognition, celebrates accomplishments, and engages in conversations about employees' potential and career aspirations. Our Annual Development Review process covers all employees and is both well understood and viewed positively. Through effective communication and training initiatives, we have emphasized the significance of continuous, transparent performance feedback among line managers. In 2024, we will persist in our commitment to providing inclusive, developmental, and multi-faceted feedback, making it a

pivotal area of focus moving forward.

Actively Engaging Our Employees

Taking employee opinion and ensuring their satisfaction with the work environment and culture is an important part of our philosophy. We conduct Employee Engagement Surveys (EES) at regular intervals, which include not only the management staff but also the technical staff.

In 2022, we ran an employee engagement survey, covering 1500 employees. We achieved an unprecedented response rate of 97%. We conducted the survey after a 3 year interval and managed to sustain the strongly engaged employees at 40% whereas overall engagement came at 58%. Also, 77% of the audience believes Packages to be a great place to work and 73% would recommend us to their friends and family as an employer. 75% of this audience also is willing to put in 15%-20% of additional effort without any increase in immediate rewards due to satisfaction with the workplace and 71% of the talent would like to remain employed at Packages within the next 12 months.

The results received will serve as a foundation for our Company's People Strategy to ensure employee wellbeing and development to keep them satisfied with Packages as a great place to work.

Diversity and Inclusion

Packages Group fosters a culture of inclusion where employees feel valued and empowered to contribute to our Organization's success regardless of their gender, race, age, or ethnicity. At Packages Group, we acknowledge our responsibility to be a leader and encourage our employees to provide their input on how we at Packages Group can make a difference.

Our Core Values of Care, Respect, Lead,

Honesty and Courage are foundational to who we are as an Organization. Packages Group takes its role as an advocate of diversity, equity and inclusion seriously, as we believe it is our commitment and actions that will matter in helping to secure a better future for everyone.

We are an equal opportunity employer and we believe in providing a safe and respectful workplace for all employees, while giving them opportunities to grow professionally. We go beyond recruitment of more females in the workforce. A number of initiatives have been taken to support our female staff including state of the art day care facilities, transportation and many other benefits. Robust policies and procedures are in place to ensure zero discrimination, equality in the workplace, prevention of sexual harassment and providing work life balance.

Female Mentorship Program

The Group Talent & OD team re-ignited the Mentorship Program (a 1-year project) across Packages Group to develop the organization's high potentials (Hi-Pos) into effective future leaders. The most notable achievement of this program is 70% female employees are enrolled as mentees which speaks for itself about our dedication towards paving avenues for female employees to assume leadership roles in the organization. Our aim is to develop and prepare these women to take challenges head-on as we truly believe in being an equal opportunity employer. Our industry is a specialized industry and not a lot of women are seen in this industry, our mentorship program also offers a comfortable safe space for women to gel in into the culture and address any cultural challenges they might be facing.

Indicators

							
No. of employees entitled to parental leave	41	67	23	178	16	2	0
No. of employees that took parental leaves	4	4	1	10	3	0	0
No. of employees who returned after parental leaves	4	4	1	10	3	0	0
No. of employees who continued for 12 months after returning from parental leave	0	0	N/A*	10	3	0	0
Return to work rate	100	100	100	100	100	-	-

*Employee is still on maternity leave until February 2024





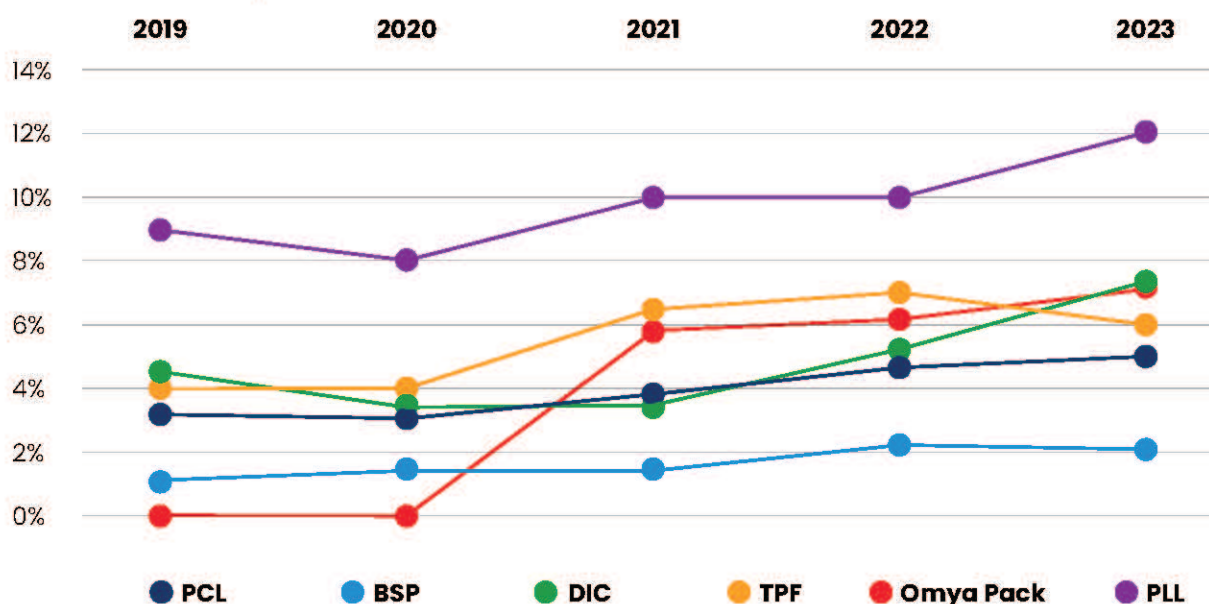


Increasing Women in Leadership Roles

Women Empowerment continues to be a key focus at Packages Group. Through robust internal processes and initiatives, we have increased the number of female successors for leadership roles, provided development opportunities targeted specifically at developing high-potential female talent in our manufacturing, engineering and supply chain departments. While we are continually striving to improve every day, our recent efforts are paying off as at Packages Group now there are more women in our workforce since 2019.

We are committed to building upon the success of each year to continually **advance female representation across all areas of the business at Packages Group.**

Gender Diversity Trend



Women in STEM Fields

Packages Group places a high priority on promoting women's participation and advancing gender equality. A significant percentage, approximately 31%, of the women employed at Packages Group are actively contributing to the field of science and technology.

We are proud and privileged to have exceptional women who are leaving an indelible mark in science, technology, engineering, and mathematics (STEM) as a part of Packages Group Family.

The ACTS Platform

The Actively Caring Through Sharing (ACTS) forum, established in 2017 within Packages Group, originated in BSP as a safe haven for female employees. Initially confined to BSP, its success led to its expansion to DIC, another company within the Group, and within three months, it was fully embraced by Packages Group.

ACTS aims to foster dialogue on gender-specific matters, bridge gaps, and contribute to the development of workplace policies promoting diversity. It also serves as a platform for capacity building, raising awareness about women's health and well-being, and offering mentorship and guidance. Moreover, it addresses grievances and complaints of female employees.

Throughout the year, ACTS organizes various events and training sessions to educate and empower female employees and tackle obstacles hindering personal and professional growth. Male employees are also included in relevant sessions as necessary.

ACTS at a glance

Since 2017, we have been able to conduct:

- 16 Panel Discussions and Talks
- 100 + free mammograms
- 20 external trainings
- 22 + internal trainings
- 40 + #HeforShe trainings
- 4 Young Women of Substance events

65 guest speakers and trainers from different walks of life have been kind enough to be a part of the ACTS family. These include professional trainers, entrepreneurs, celebrities, social activists, politicians, government officials, members of UN bodies, foreign dignitaries, medical professionals, law makers, customers and former employees.

Internal Job opportunities

We believe in providing career growth and exposure opportunities to our employees, therefore all vacancies are internally advertised and suitable internal candidates are given preference over external applicants.

Training and Development

Ensuring the continuous growth of our employees remains our top priority. We understand that in a swiftly evolving market, staying ahead requires ongoing investment in enhancing the skills of our workforce. As a result, we provide our employees with a diverse array of development opportunities, ranging from in-house initiatives to prestigious institutions like Harvard University.

Our flagship learning program, the "Certificate Program in Business Management," is a pioneering collaboration between LUMS and

Packages, marking the first of its kind in Pakistan.

Reigniting “Learn to Lead”

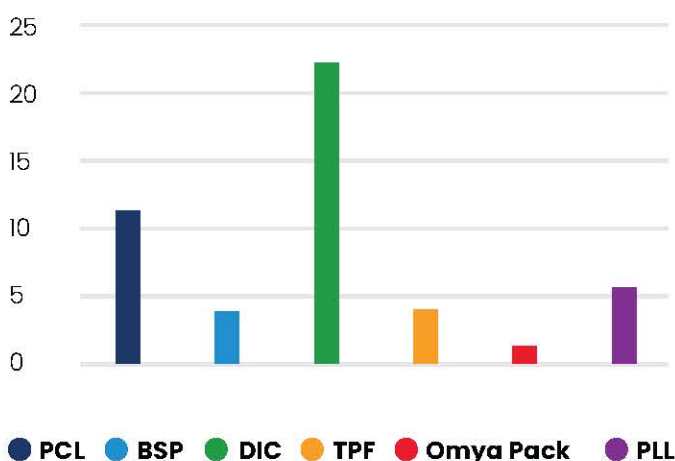
Packages Group’s learning and development initiative, branded as “Learn to Lead,” was reignited in the latter half of 2023. We are committed to maintaining this momentum throughout 2024.

Aligned with our core values of “Lead” and “Care,” this program reflects our cultural commitment to nurturing the well-being and fostering the personal and professional growth of our employees to cultivate future-ready leaders. Embracing a familial ethos, the program is designed to identify both individual and group development needs and tailor learning initiatives accordingly.

Our Learn to Lead Program majorly catered to 3 streams this year, that are:

- Training Interventions
- Away Days
- Mentorship Program

Training Hours Per Employee 2023





Highlights of 2023

2023

2023

2023

2023



HR strategy session by Mr. Nausherwan Akram:

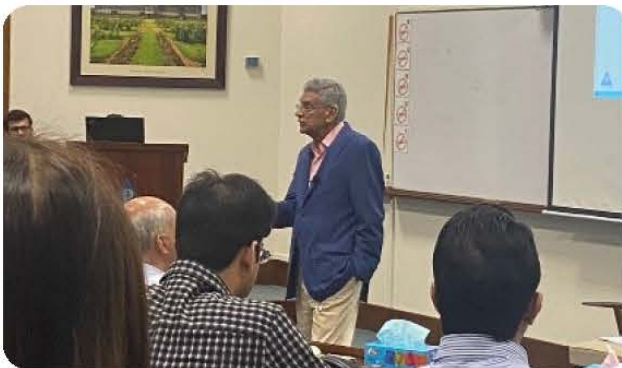
HR teams were introduced to a unique and highly effective problem-solving technique through the HR Strategy Session conducted by the renowned consultant and strategy specialist, Mr. Nausherwan Akram. This technique promises to revolutionize participants' approach to tackling obstacles and finding innovative solutions. The HR Strategy Session was a great opportunity to enhance strategic thinking and align departmental efforts towards achieving organizational goals.

The session focused on harnessing untapped opportunities and leveraging existing resources to drive growth. Attendees discovered inventive ways to increase market share and boost volumes without compromising on marketing expenses or resorting to price reductions. Mr. Mustafa's thought-provoking insights challenged conventional thinking and encouraged participants to explore alternative avenues for expansion.



“Assimilating oneself in the Organization” – Training for new joiners:

A half-day training session was conducted by a renowned master trainer, Mr. Shakeel Mahpara, for employees with 0-1 year of experience. The purpose of this session was to help our young talent adapt to the corporate culture and manage the transition from being a student to a professional. They were also briefed on how to brand themselves to stand out in the Organization and the importance of emotional intelligence in career advancement.



Special session on How to lead in turbulent Times:

Mr. Irfan Mustafa, our esteemed team member conducted a session on the topic of "How to Lead in Turbulent Times." The session proved invaluable for the senior leadership team to gain insights from a seasoned leader with extensive experience in navigating challenging business environments.



Supervisory Skills for first-time managers:

A 1-day program focusing on Supervisory Skills was organized for First-Time Managers to equip them with essential managerial skills required to lead a team. The training took them through a journey from being an individual contributor to being a people manager and finally becoming leaders to help them realize how their responsibilities change with each stage and how they must adapt.

Various role-play activities helped them understand the learning curve of an employee as an individual contributor and the responsibilities a leader is required to assume during each phase to develop his/ her team.

Effective Communication Skills Training:

We believe in providing equal development opportunities for all our employees and therefore, the Group Talent & OD team conducted a needs assessment session with the production managers of all business units/ companies to identify the development needs of our technical workforce.

In line with those needs, we organized a 2-day training session on Effective Communication Skills for the technical staff of Packages Group in collaboration with Ali Institute of Education. The session focused on the importance of clear and concise communication in a business setting, conflict management and 21st-century skills. Activities were planned around presentation and Email Writing Skills to help boost the confidence of employees and to make their message more thorough and effective.



Career Development & Recruitment Initiatives



Annual MTOs and FTOs Induction Process 2023:

After successfully running Management Trainee Programs, for the first time in the history of Packages Group, we decided to launch a Functional Trainee Program in 2023. Functional Trainees are Bachelor's graduates from both business and engineering streams while Management Trainees bear a Master's Degree.

The Group Talent & OD team has successfully onboarded the 2023 batch of MTOs and FTOs across the Group after running them through a rigorous selection process. The aim is to train these fresh inductions for future managerial roles by assigning them project-based tasks and aligning them with senior management to build their business acumen. This would create a talent pipeline for the coming years that is both well acquainted with our culture and ready to embrace and implement changes with open-mindedness.

As part of this program, they are periodically evaluated, not only by their line managers but also by the C-Level management which presents an excellent opportunity for them to portray

their potential and have direct interaction with the key stakeholders.

Furthermore, they have also been enrolled into a Mentorship Program where cross-functional mentors have been assigned to develop these fresh graduates into skilled professionals. The program works by identifying the development areas of each individual and then dedicatedly working on improving them through various approaches.



International Women's Day 2023

International Women's Day was celebrated in collaboration with our new brand Embrace. Female employees from across the Group representing Packages Limited, Packages Convertors Limited, Bulleh Shah Packaging Pvt. Ltd. (BSP), DIC Pakistan Limited, Tri Pack Films Ltd., Packages Mall, OmyaPack, Starch Pack, and IGI participated in the event in addition to our senior management represented by the Group CEO & MD, Syed Hyder Ali, Syeda Henna Babar Ali, Mr. Kaiffee Siddiqui, Mr. Jawad Gilani, Mr. Waqas Munir, Mr. Ahsan Cheema, and Mr. Tariq Ikram were also present to support the women of Packages Group and endorse the Group's commitment

towards gender equality and sustainable development. A half-day workshop on unconscious bias was also conducted by Ms. Medeeha J. Khan from the Center of Advanced HR and Executive Presence.



ACTS 6th Anniversary

The 6th Anniversary of our women's platform ACTS was celebrated with a discussion on an important issue prevalent in Pakistan – Domestic Violence and Abuse. ILO's new convention C-190 also addresses this issue as a part of the impact on employee health and wellbeing due to domestic violence and abuse. Our esteemed panel included Ms. Massarat Misbah from Smile Again Foundation, Dr. Noreen Zafar, renowned gynecologist, and social activist, Ms. Medeeha J. Khan from CHREP, Dr. Qurat-ul-Ain, a clinical psychologist from Pheonix Foundation for Research and Development, and last but not the least Ms. Sidra Humayun from UN Women Pakistan. Syeda Henna Babar Ali shared her views on the subject and how to address it effectively. Dr. Haiqa Nasir a renowned self-defense trainer also conducted a talk on how to protect yourself if faced with such circumstances. The event was attended by more than 70 women from different Companies including Packages Limited, Packages Convertors, Bulleh Shah Packaging, DIC Pakistan Limited, OmyaPack, Starch Pack, and Packages Mall, concluded with a cake-cutting ceremony to celebrate the 6-year

journey of Actively Caring Through Sharing.



Mother's Day

Mothers' Day was celebrated at Packages Group on the platform of ACTS. Working women in general and working mothers specifically face a lot of challenges while balancing their responsibilities with their careers. An interactive discussion on how to overcome those challenges and what improvements can be made to our policies was led by the Group Sustainability Team, along with valuable insights from Syeda Henna Babar Ali, Chairperson of DIC Pakistan Limited, and Advisor Consumer Division at Packages Limited. Former CEO of Starch Pack Ms. Humaira Shazia, the founding member of the ACTS platform also shared her experience over a long career. Ms. Afia Mansoor from Maria B. Cares was the guest speaker at the event. We also took the opportunity to thank and acknowledge our dear colleague Ms. Robina Aziz, who has served the Packages Group for over three decades before she retired the following month.



Elimination of Violence against women

The International 16 Days Campaign is a global initiative aimed at combating violence directed towards women and girls. This annual campaign spans from November 25th, observed as the International Day for the Elimination of Violence against Women, to December 10th, recognized as Human Rights Day.

Aligned with our Core Values of Care, Respect, Lead, Honesty, and Courage, and in adherence to our commitment to achieving the Sustainable Development Goals, we actively participate in the 16 Days of Activism endorsed by the United Nations.

As part of our ongoing efforts and in continuation of our annual campaign on the Prevention of Sexual Harassment in the Workplace, we organized a dynamic and interactive session on "Respectful Workplaces" at Irshad Hall, Packages Limited, Lahore.

This initiative reflects our dedication to fostering a work environment that upholds the principles of dignity and safety for all. 45 people representing PL, PCL, BSP, DIC, PREPL, OmyaPack and Starch Pack participated in this training with a total of 90 man-hours invested.



Digital Safety and Combatting Cyber Harassment

An ACTS session was organized on a globally prevalent and particularly relevant issue in workplaces – Digital Safety and Combatting Cyber Harassment.

This initiative aligns with the ongoing 16 Days of Activism and the International Day for the Elimination of Violence Against Women campaign.

Our honoured guest, Ms. Rashida Qureshi, Program Manager at the "Search for Justice" (SFJPK), dedicated to empowering child rights and protection work in Pakistan, shared invaluable insights and experiences. Her discussion emphasized the importance of taking necessary precautions while using personal social media accounts.

Over 30 women representing various Packages Group companies, including Packages Limited, Packages Convertors Limited, Bulleh Shah Packaging Pvt. Ltd. (BSP), DIC Pakistan Limited, OmyaPack, Starch Pack, and Packages Mall participated in this insightful discussion which contributes to fostering a safer and more informed digital space for all.



International Day of Human Rights

In observance of the International Day of Human Rights, we recognize the pivotal role each member of our security team plays in establishing a secure and respectful atmosphere. Tailored training sessions were conducted exclusively for the security personnel at Packages Mall, Tri-Pack Films Limited, Bulleh Shah Packaging (Pvt.) Limited and Packages Convertors Limited, covering more than 230 security staff.

The sessions aimed to equip our guards with knowledge and skills in line with international human rights standards and a Code of Conduct. Emphasizing ethical conduct, confidentiality, privacy, non-discrimination, and fair treatment. The training addressed integral aspects of the security staff's daily responsibilities.

Code of Conduct

Code of conduct serves as a framework for promoting ethical behavior, fostering a positive and inclusive environment, and ensuring accountability. Packages Group conducted several COC trainings across the Group to empower its employees to handle ethical issues they face in everyday work, aligned with our Core Values of Care, Respect, Lead, Honesty, and Courage. A total of 87 employees participated in the training.



International Day of Sign Language

In the workplace, diversity means that our staff consists of individuals who bring new perspectives and backgrounds to the table. Inclusion means that everyone in the diverse mix feels involved, valued, respected, treated fairly, and embedded in the organization's culture. A training session on Sign Language was conducted by Ms. Zehra Dhanjee and Azima Dhanjee from Connect Hear to celebrate the International Week of the Deaf People and International Day of Sign Language at Irshad Hall Packages Limited. The participants included representatives from HR and Senior Managers as a part of our sustainability agenda, to promote diversity and inclusion in the workplace.





Safety of Our People

EHS at Packages Group – A Journey Towards Goal Zero

At Packages Group, the commitment to EHS emanates from our Leadership Team and is deeply rooted in Group’s values: Care, Respect, Lead, Honesty and Courage.

At Packages, EHS is of paramount importance, aspiring to conduct our businesses in the safest environment. The EHS vision at Packages is to ensure Zero Harm to People, Environment, and Assets – achievable only through the combined commitment & involvement of individuals at every organizational level.

Packages Group Occupational Health and Safety Management System has a comprehensive scope that covers all employees, including permanent staff and third-party (3P) workers, across various activities and workplaces within the organization. This inclusive system ensures a consistent and robust approach to managing occupational health and safety risks, promoting a safe and healthy work environment for everyone.

Vision On Track

Vision:

- Zero Harm to People, Environment & Assets

Mission:

- The Safest Place to Work & Visit
– “No Fatality & No Fire Incident

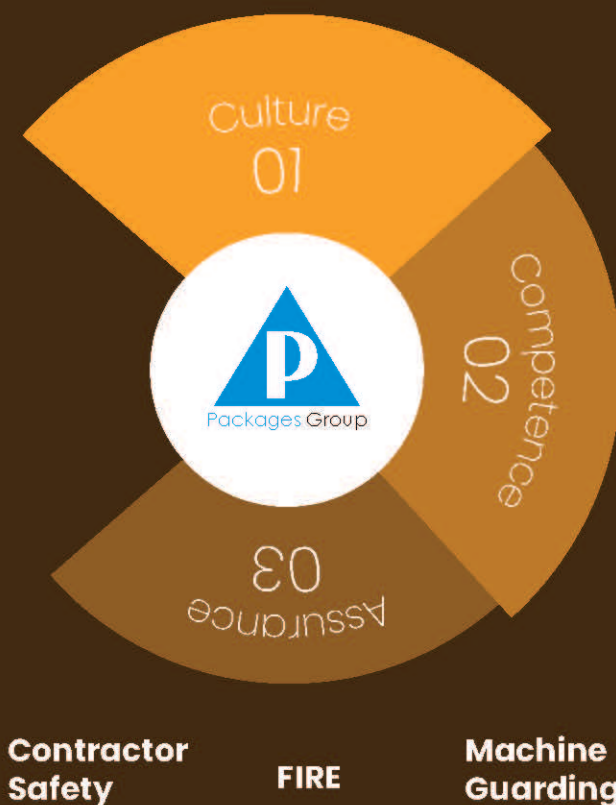
Accelerating Delivery:

- Taking PROACTIVE STEPS to avoid incidents Adopting CHALLENGING BEHAVIOURS to drive consistency

Competitive Advantage:

- Taking MEASURABLE COMMITMENTS to address key issues
- FACING REALITY to overcome biggest risks challenges

Strategy On Track

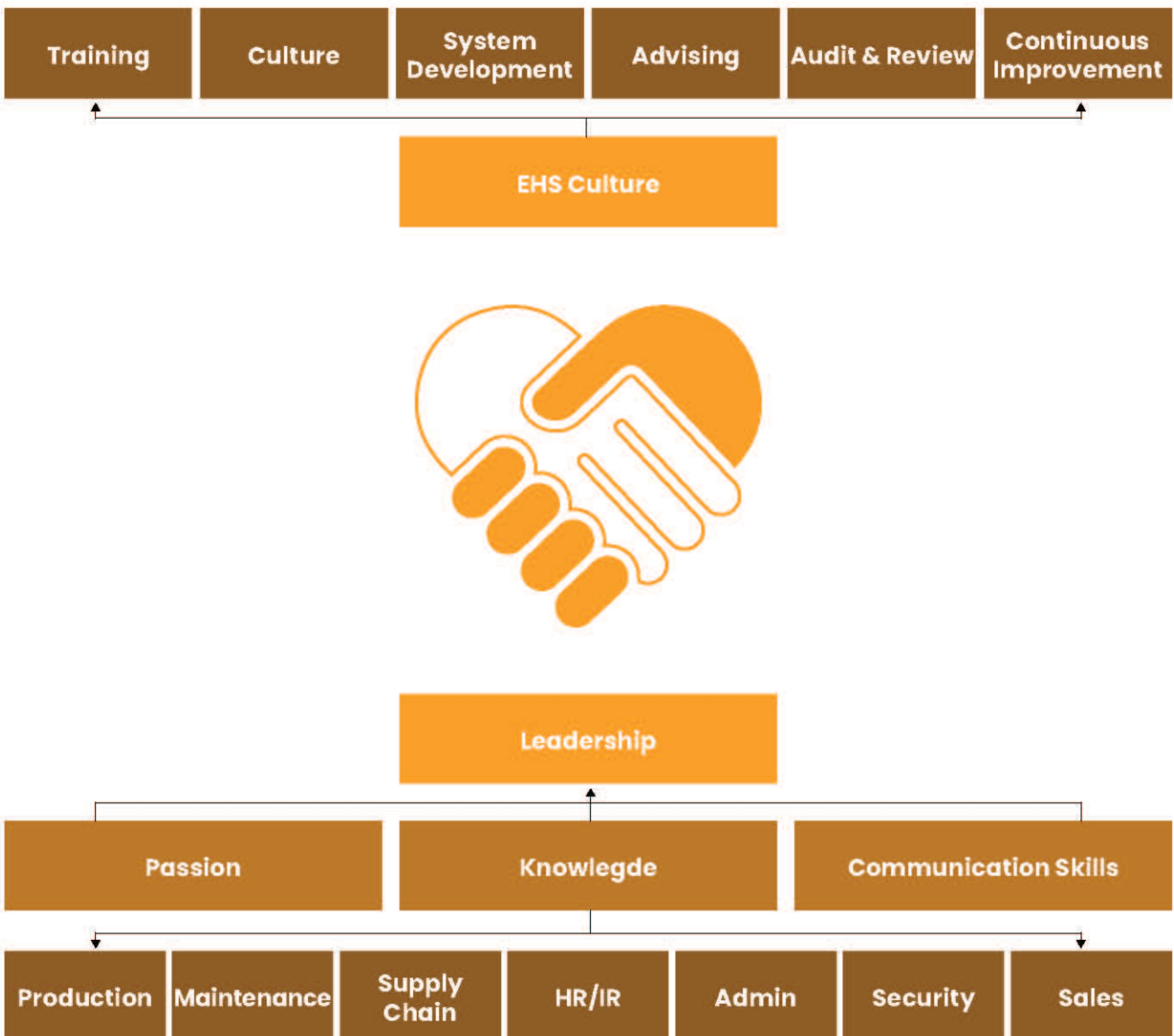


EHS Culture

A safety culture embodies the organizational ethos that places significant emphasis on safety beliefs, values and attitudes embraced at the workplace. Essentially, it is the “Way we do things around here”. A positive safety culture will enhance both workplace health and safety as well as overall organizational performance. At Packages, our focus lies in fostering a positive EHS culture by establishing policies and objectives aligned with the Company’s strategic direction. We prioritize EHS behavioral traits for our team, enlightening them about the significance of visible, heartfelt leadership and its pivotal role in constructing a resilient EHS culture.

To embed cultural safety in our systems, a Behavior-Based Safety Training was tailored for our senior management within the Group. This specialized initiative was designed to cultivate a safety-first mindset amongst our leadership, emphasizing the pivotal role that behavior plays in creating a safe & secure workplace. The leadership team actively conducts regular Safety Walks to positively influence the safety culture and boost employee morale.

Safety for Leader’s















EHS Competence & Assurance

The EHS Management System within Packages Group adheres to international standards (OSHA, ISO 45001, ISO 14001, NFPA etc.) often surpassing these benchmarks with our own best practices. To effectively control and manage risks at the Group level, we have deployed a risk-based approach, Incident management reporting & remedial action plan regime for gap closure that includes both leading and lagging indicators. These reports undergo regular reviews by the senior leadership team as well as the Board of Directors through EHS Committee Meetings for continuous improvements.

Our commitment to enhance Competence is manifested through regular internal and external training initiatives within the Group. Our assurance and governance programs test control mechanisms to gauge effectiveness.

Occupational Health & Safety

Lagging Indicators	Unit						
Fatal Injury	No.	0	0	0	0	0	0
LTI	No.	1	0	1	0	0	3
LTIR	%	0.02	0.00	0.08	0.00	0.00	0.89
TRIR	%	0.15	0.08	0.048	0.00	0.00	2.68
Leading Indicators	Unit						
Hazard/Near Miss Reported	No.	5,027	9,008	3,118	558	955	1
Training Manhours Conducted	No.	25,992	45,000	3,395	2324	599	413
Mock Drills	No.	61	134	7	20	3	4
Training Hrs/Employee	No.	10.3	18.2	3.9	7.2	9.5	1.9
Hazards Reported/Employee	No.	2.0	3.6	3.6	1.7	15.2	0.005

Top reported injuries were work at height, and corrective and preventive actions have been taken after conducting a detailed root cause analysis. Learning from Incidents (LFI) has been shared across the Group to prevent such incidents in future.

Total Number of Hours worked = 25,658,040



Health and Safety

Highlights Across the

Group

Group

Group

Group



Formulation of Group EHS Committee

The Packages Group has established a Group EHS Committee to oversee and provide guidance on EHS-related issues within the organization. The committee's main objective is to promote, enable, and ensure a safe and responsible work environment across all companies within the Packages Group.

Under the leadership of the CEO & Managing Director, Packages Limited – Mr. Syed Hyder Ali, the committee conducts monthly meetings with representatives from each Group Company. An independent board member, Mr. Riaz Chinoy, also participates regularly in the deliberation of these meetings.



Building Safety Measures Certificate from Rescue 1122

We are delighted to announce to receive Building Safety Measure Certificate from Rescue 1122 Team for our first high rise building of Punjab (Packages Mall) , extruder Hall-BUFP and Tissue Manufacturing hall – BUCP. The collaborative efforts between our team have resulted in the recognition of our building's safety standards.



Appreciating our Fire Heroes

Certificates of Appreciation were given to best fire officers at Packages Convertors Limited for their exceptional dedication, skill, and commitment to maintaining top-notch fire safety protocols. These individuals have gone above and beyond in ensuring the safety of our workplace. Their expertise is not only commendable but also instrumental in upholding the highest standards of fire safety.



Implementation of Traffic Management Plan at PCL:

By introducing designated pedestrian walkways, speed limits, and clear signage, we've significantly enhanced safety measures, creating an environment where accidents and injuries are eliminated. Employee awareness has been a focal point, with regular training sessions and effective communication strategies fostering a culture of safety and responsibility. Additionally, our Traffic Management Plan includes well-defined protocols for traffic movement, reinforcing our commitment to the safety and well-being of our employees. The positive feedback received from both employees and stakeholders speaks to the success of our efforts in creating a safer and more efficient workplace.

Team Engagements, Trainings & Awareness



primary objective of this activity was to foster passion, energy, and teamwork among the EHS team members.

To recognize the contribution of different individuals, Safety Excellence Appreciation certificates were distributed.

Competency Development – NEBOSH Certification

As a significant milestone in ensuring workplace safety along with professional excellence, we successfully completed the NEBOSH certification for our team. This certification facilitated our young team with comprehensive knowledge and skills in health, safety, and environmental management. The commitment to achieving NEBOSH certification underscores our dedication to maintaining the highest standards in occupational health and safety.



Safety Awareness Week

Two Safety Awareness Weeks were celebrated at Packages Group with active participation from all Group Companies. The week long event featured multiple safety activities aimed at promoting awareness, knowledge, and skills related to workplace safety. Some of the activities conducted during the Safety Awareness Week included:

- Behavior Based Safety Training
- Work-related quiz
- Hazard Hunting Activity
- Fire Safety & ERP Mock Drill
- Safety Poster Competition
- Role Play on Machine Guarding
- Scaffolding Competition
- Basic Life Support & First Aid Training
- Safety Oath Ceremony

Additionally, Awards & Recognition were



Packages Group EHS Team Building

Group Head EHS organized a Team-Building Engagement Activity for the EHS Team from different companies, including PCL, BSP, PREPL, OmyaPack, DIC, Starch Pack, TPFL and HPL. The

given to acknowledge outstanding contributions to safety. This recognition aimed to motivate employees and teams to maintain high safety standards and actively participate in safety initiatives.



Static Charge Awareness Campaign:

A Static Charge Awareness Campaign was done across the PCL. This initiative, aimed at raising awareness about the potential hazards associated with static charge, featured informative training sessions. Employees gained valuable insights into preventive measures and the importance of proper grounding techniques. The campaign reflects our commitment to proactive safety practices, with employees actively incorporating these learnings into their daily tasks. This initiative underscores our dedication to maintaining a secure and risk-aware workplace.



Cross Group EHS Trainings:

Management and Shop floor training is a pivotal element in enhancing the skills, knowledge, and morale of all employees working in manufacturing or

production environments. A positive and effective training program not only contributes to increased productivity but also fosters a safer, more collaborative workplace. Workers were trained on key strategies to maximize the positive effectiveness of below mentioned indicators:

- Fire safety.
- ERP
- First Aid and CPR
- Hazard Identification and Risk Assessment
- PTW
- Social compliance, food safety and Halal Packaging.
- Refresher Training on ERP & Practical use of Fire Extinguisher
- Basic Life Support by rescue 1122
- Road Safety Trainings



Behavior Based Safety Training – Senior Management:

A Behavior-Based Safety Training was tailored for our senior management within the Group. This specialized initiative was designed to cultivate a safety-first mindset amongst our leadership, emphasizing the pivotal role that behavior plays in creating a secure workplace. Through interactive sessions and practical activities, our senior management gained insights into identifying and mitigating potential risks. The enthusiastic participation underscores our leadership's commitment to setting and promoting a culture of safety.

Health & Wellbeing Campaigns

Global health and wellbeing days provide a great opportunity to raise awareness and understanding about various health issues and mobilize resources for action. Campaigns are conducted across the Group throughout the year to show solidarity, raise awareness and act on global issues that need attention. Packages Group works with esteemed partners who are specialists in their fields to help us progress in this agenda.



Cervical Cancer Awareness Session

In 2020, 194 countries resolved to eliminate cervical cancer for the first time and WHO launched the Global strategy to eliminate cervical cancer as a public health problem. Every year, 300,000 women die from cervical cancer, in low and middle income nations. In Pakistan, 14 women die on average per day from cervical cancer. Packages Group is playing its part in creating awareness as a responsible organization. Every year multiple successful Cervical Cancer awareness sessions are arranged in the month of January with the help of our SDG partners for our female employees. These sessions also serve as a platform to discuss general health issues faced by females in the presence of qualified medical professionals.

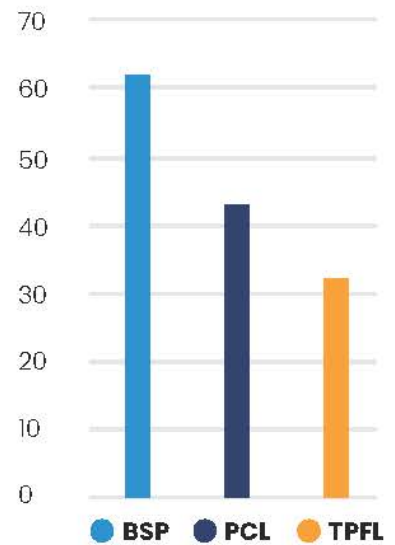


World Health Day 2023 and Sehat Mobile Handing Over

- An awareness session on Good Health and Wellbeing was conducted by Professor Dr. Shaheena Asif Choudhry in Irshad Hall.
- Overall 68 participants from PCL, BSP & DIC were engaged for 166.5 manhours of training
- A handing over ceremony of Sehat Mobile Clinic was led by Packages Group and Phoenix Foundation for Research and Development
- Group wide medical camps and awareness sessions were organized in Lahore, Kasur and Karachi by PCL, BSP & TPFL for general health check-up of employees.
- Employees from DIC, Omya were also engaged during the camps.



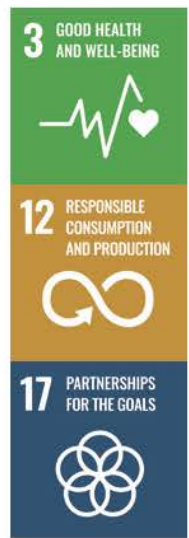
No. of Patients Benefitted



World Hepatitis Day

World Hepatitis Day was observed across the Packages Group with various awareness activities. Free screening camps for HBV and HCV were conducted at various locations across the Group serving more than **500 employees**.

An awareness session on viral Hepatitis was conducted by Professor Dr. Ghias un Nabi Tayyab at Packages Limited. He is a renowned Consultant Gastroenterologist, Hepatologist, and Interventional Endoscopist, Professor of Medicine, Dean Faculty of CPSP, and Former Principal of Lahore General Hospital. Over **200 employees participated in awareness sessions** conducted across Packages Limited.



World Diabetes Day

Awareness sessions on the account of World Diabetes Day were conducted across the Packages Group. These sessions covered information about prevention, management and the importance of early detection of this widespread disease worldwide.

Our sustainability ambassadors from across the Group organized awareness campaigns on the impact of Diabetes on individuals and communities. Free screening camps were carried out at Packages Limited, entities in Lahore, Kasur, Karachi and Sri Lanka, serving more than 800 people through this initiative. Packages Group has been participating in this global campaign since 2017, and thousands of people have been facilitated through this campaign as a part of our commitment to advance the SDGs, especially SDG 3: Good Health for All.



World Diabetes Day 14th November

Participating Companies	Employees Engaged
PCL	134
BSP	257
TPFL	118
HPL	270
PLL	80
DIC	34
Total	893

- Awareness sessions at PCL, BSP, DIC, TPE HPL, PLL
- Diabetes Awareness walk at PCL
- Yoga Session at PCL
- Free screening camps at PL, BSP, TPFL, HPL and PLL
- High risk individuals referred to Company doctor for further treatments



Breast Cancer Awareness

As a part of our month-long campaign for Breast Cancer Awareness, educational sessions emphasizing the importance of early detection of this deadly disease were conducted in Lahore, Karachi and Sri-Lanka with participation of employees from across the Group. Additionally, a free mammography camp was organized in collaboration with Cancer Care Hospital and Research Center in Lahore, supporting our employees and their family members. Since 2017, over a 100 employees, their family members and community women have been provided free mammography through this campaign.

Locations	Stakeholders Engaged	Man-Hours
Lahore	32	64
Karachi	41	82
Sri-Lanka	27	54
Total	100	200



Global Handwashing Day

As a responsible organization, Packages Group, providing primary and secondary packaging to various food manufacturing companies across Pakistan, hand hygiene is an essential element of our FSSC and BRC certification programs. Global Handwashing Day 2023 campaign activities including proper handwashing demonstrations, awareness sessions, and toolbox talks were held by the sustainability ambassadors across the Group. More than **200 employees participated in this campaign** from BSP, Packages Convertors Limited and Tri Pack Films Ltd.

Multiple floor sessions focused on

- Food Safety, preventing contamination and maintaining the quality of our product for the customers.
- Importance of sanitation and hygiene in public health
- Reduction in healthcare costs, healthier population, improved productivity and long-term economic and social sustainability



Group Companies	Stakeholders Engaged	Man-Hours
PCL	50	25
BSP	66	33
TPFL	150	53
Total	266	111





World Mental Health Day

Awareness sessions on the importance of mental health were organized at Lahore, Karachi and Kasur to observe the World Mental Health Day. About **50 employees participated in these sessions** from all across Packages Group.



Awareness Session on Heat Stroke / Distribution of ORS

Packages Group is committed to prioritizing the health and safety of our employees. In alignment with this dedication, we arranged a Group-wide campaign aimed at raising awareness about the critical importance of taking precautions against heat stress in the workplace.

The primary goal of this initiative is to safeguard the wellbeing of our valued employees amidst the rising temperature. Targeted training sessions were conducted for employees focusing on protecting themselves during extreme heat waves. These sessions were designed to equip employees with an understanding of the pivotal role of proper hydration in combating heat stress. Essential electrolytes, in the form of Oral Rehydration Solution (ORS), have been distributed among our workforces. This thoughtful measure ensures that our employees have access to the necessary resources to maintain their health and vitality during the hotter months.



Collaboration with Regulators for Dengue Control & Prevention

Packages Convertors Limited, in collaboration with the Government Primary and Secondary Healthcare Department, recently organized a comprehensive Awareness Session on Dengue Prevention & Control. The session, delved into crucial aspects of Dengue Breeding Season, associated hazards, and effective prevention methods.

We were honored to have Mr. Mohammad Murtaza, Assistant Commissioner Lahore, as the esteemed chief guest for this informative session. His presence added significance to our shared commitment to proactive measures against the spread of the Dengue mosquito. The session highlighted the importance of awareness during the Dengue Breeding Season and underscored practical methods for prevention. Mr. Murtaza, in his address, emphasized the need for active participation in preventive measures to curb the transmission of the Dengue virus.

SDG's & the Impact on our People



- 893 employees got free Diabetes screening
- 539 employees got free Hepatitis B and C screening
- 137 employees got free general health check up
- 1859 employees engaged in Environment related trainings
- 325 employees engaged in 5 focused events on Women's issues including health and wellbeing, workplace harassment, digital safety
- 110 free mammography's since 2017 through collaboration with Cancer Care Hospital
- 2134 employees engaged in social campaigns including Mental health, inclusion of disabilities, prevention of child labor, values and code of conduct
- 117 suppliers trained on environmental, social and governance
- 7003 people from supply chain communities served through medical camps



Planet Stewardship

We're committed to minimizing our impact on the planet, going beyond mere compliance. Through responsible sourcing, waste reduction, efficient water usage, carbon emission cuts, and embracing the circular economy, we actively work to reduce our environmental footprint. Engaging with communities, we support initiatives safeguarding our environment for future generations.

At Packages Group, environmental responsibility is paramount to our mission of 'Creating a Better Tomorrow.' Protecting natural resources and combating climate change drive our sustainability strategy. We're dedicated to implementing measures that mitigate our impact on the planet, ensuring a sustainable future. Recognizing the importance of sustainability for our long-term growth, we aim to lead our sector in environmental responsibility, preserving our planet for future communities and securing our business's future.

We relentlessly strive to shrink our ecological footprint, investing in waste reduction, renewable energy, and efficient resource management. Respecting our corporate environmental responsibility, we make thoughtful choices to minimize our operational impact and make sustainable use of natural resources."





Environmental Management System

Our central Environmental Management System provides the tools to analyze our most significant environmental impacts on an annual basis and to systematically track progress on selected focus areas on a quarterly basis. To choose the focus areas, we consider current, upcoming, and potential new regulations and other requirements, stakeholder interests and needs, the severity of the environmental impact, related risks and opportunities, and current and potential changes in our business. Our own operations, are certified under the ISO 14001:2015 Environmental Management System standard to verify compliance to regulation. We are committed to the UN Global Compact's Ten Principles, including Principle 7 on supporting a precautionary approach to environmental challenges. We follow the precautionary principle, especially in areas involving environmental risks

Combating Climate Change



Climate change is now front and center as the most urgent issue facing humanity, affecting environmental, social and economic life. How we now respond to the challenge is a shared responsibility. One of the key challenges of our time is the need to work together globally to avoid the worst-case scenarios of climate change. Urgent action on climate change, particularly over the next decade, is required for assessing the science related to climate change. The biggest uncertainty in the severity of these impacts is what actions society will take to reduce greenhouse gas emissions that contribute to climate change.

Quantification and Reporting of Green House Gases – Selection of Base Year

We recognize our role in mitigating climate change by reducing our greenhouse gas emissions and as a first step started quantifying our carbon emissions in 2021 and measuring our Scope 1 and Scope 2 Emissions. To take this a step further, we got our Scope 1 and Scope 2 emissions for 2021 verified by SGS to the ISO 14064-1 standard for two of our companies, Packages Convertors Limited and Bulleh Shah Packaging (Pvt.) Limited in 2022.

In 2023, we enhanced the scope of this certification to four more Group companies, including Tri-Pack Films Limited, DIC Pakistan Limited, OmyaPack and Packages Real Estate (Pvt.) Limited. In 2023, we also started measuring the Scope 1 and 2 emissions for Packages Lanka Limited, which will be certified in 2024.

Therefore, the base year for these calculations is taken as 2023. Our Scope 1 and Scope 2 emissions in 2022 were 178,713 tCO₂ equivalent. After addition of more entities in the next cycle, the base year will change subsequently as well.

Direct (Scope 1) GHG emissions = 109,456 tCO₂e

Direct (Scope 1) CO₂ emissions from biomass combustion = 16,295 tCO₂e

Energy indirect (Scope 2) GHG emissions = 31,556 tCO₂e

The greenhouse gases considered in our emission calculations include

- | | |
|-----------------------------------|--|
| 1. Carbon dioxide CO ₂ | 5. Per Fluoro Carbon PFCs |
| 2. Methane CH ₄ | 6. Sulfur Hexafluoride SF ₆ |
| 3. Nitrous oxide N ₂ O | 7. Nitrogen Tri Fluoride NF ₃ |
| 4. Hydro Fluoro Carbon HFCs | |

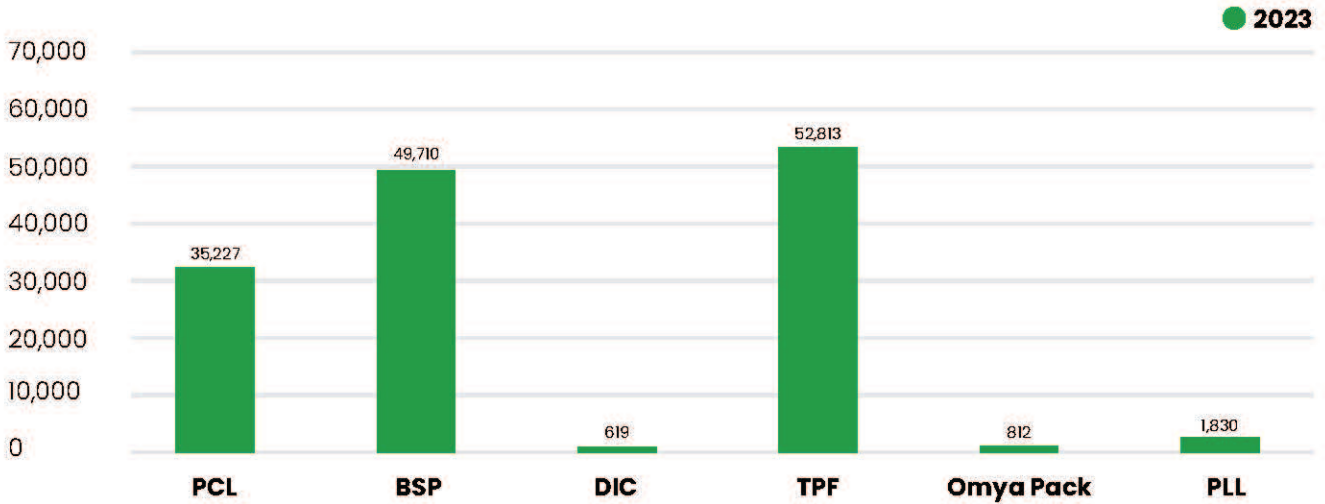
These emissions are calculated in accordance with the guidelines of the GHG Protocol Standard using an internal Excel based tool. We have chosen the operational control approach for defining our organizational boundary, and the emission factors used are sourced from the UK Defra.

We have implemented measures to reduce our energy and emissions footprint. These include the installation of solar panels and biomass boilers throughout our Group entities. By using solar panels, we were able to reduce approximately 5,230 tCO₂e during the reporting period.

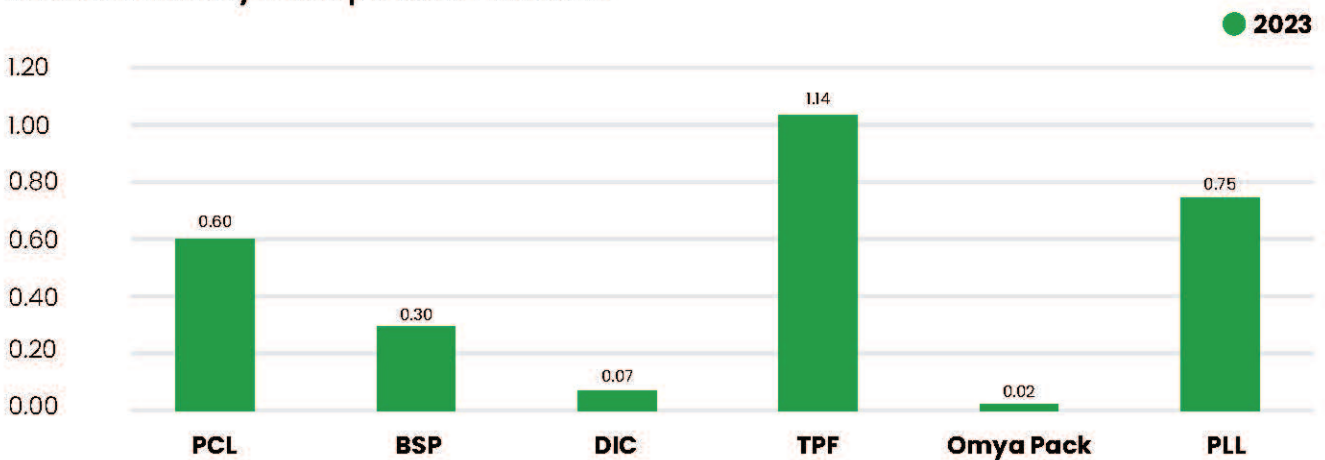
305-6 Emissions of ozone-depleting substances (ODS)

R-22 (HCFC-22)	2308 tCO ₂
Refrigerant R141B HCFC-141b (100%)	23 tCO ₂

Scope 1 & 2 Emissions in tons of CO² Equivalent



Emissions Intensity in tons per ton of Production



Net Zero

- To keep the global temperature from warming more than 1.5°C (2.70°F) above pre-industrial levels, many countries have set goals to reach net zero GHG emissions by 2050.
- Net zero is the point at which greenhouse gas emissions going into the atmosphere are balanced by an equivalent amount removed from the atmosphere.

Measure to Lower Emissions

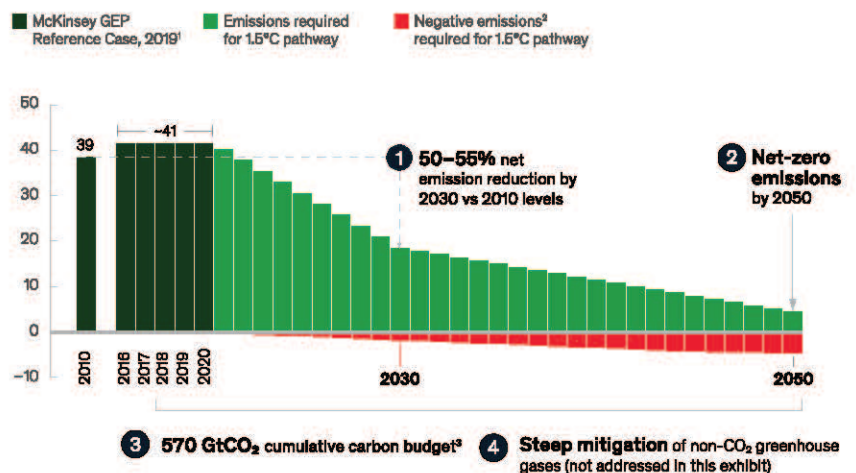
For Example:
Invest in green technology.

Measure to Remove Emissions

For Example:
Forest expansions.
Direct Air capture.

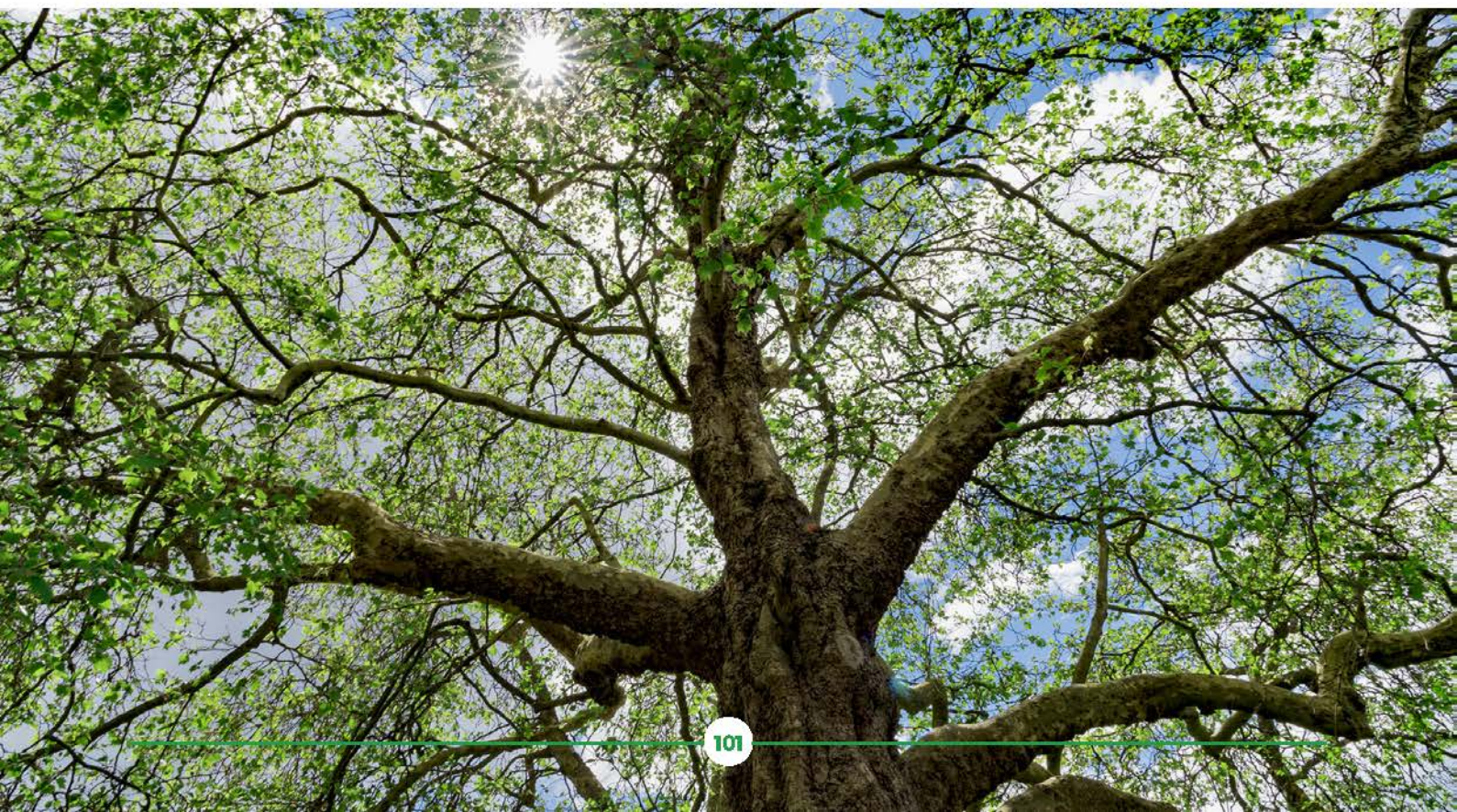
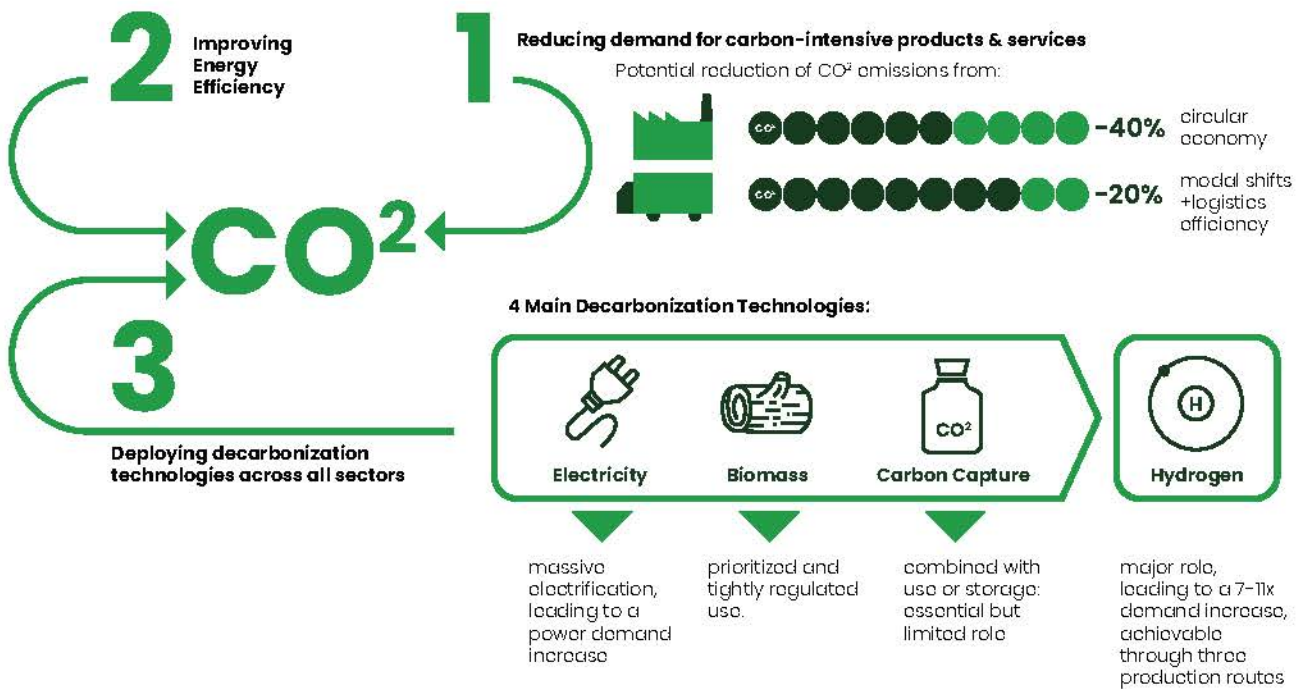
Key requirements for a paced transition to 1.5C pathway

Cumulative global CO₂ emissions, current and historical, metric gigatons of CO₂ (GtCO₂) per year



Decarbonization

- Decarbonization is the process of significantly reducing or eliminating carbon dioxide (CO₂) and other greenhouse gas (GHG) emissions from the atmosphere
- Decarbonization roadmap is a holistic action plan that lays out a clear vision and the pathways and milestones needed to achieve the decarbonization targets.

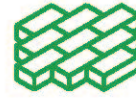


Related Engagement

Initiatives in Place



OCC Recycling Plant –
recycles 1100 tons of
wastepaper per day



Ash from the biomass
boiler is used for making
pavement tiles, replacing
50% of sand.



Solvent Recovery
Plant recovers 230
kg of solvent/hour
from air



Effluent Treatment
Plant with a capacity
of 19000 m3 per day



Energy
Management
System Certification



Solar Energy –
12+ MW
installation



Biomass Plant –
69.3% Power
Generation Source



Tree Plantation –
40000+ trees
planted

Initiatives for the Future

As a responsible organization dedicated to minimizing our environmental impact, we have outlined several initiatives for the upcoming years.

Deployment of more renewable energy – solar installaion of up to 24 MW by the end of 2024, expansion of biomass energy generation

Diversification of our renewable energy portfolio – we are exploring other options including wind energy

Investing in nature – Afforestation/Reforestation initiatives



Solar Energy
Deployment



Biomass Plant
Expansion



Afforestation/
Reforestation

Packages Group Decarbonization Roadmap

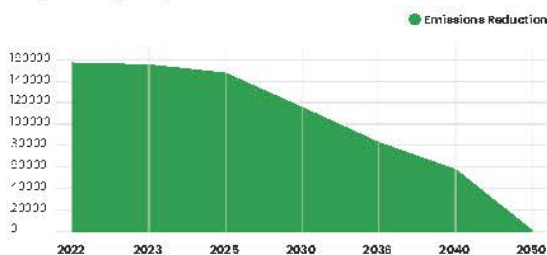
We employed the SBTi (Science Based Targets Initiative) target setting tool to model the decarbonization roadmap for Packages Group. While the targets have not been formally submitted to the SBTi, this roadmap delineates the trajectory necessary for us to achieve Net Zero Emissions by 2050.

However, Group emissions are likely to be higher in the future based on: extending to Scope 3 emissions, additional Group companies as well as growth & expansion projects

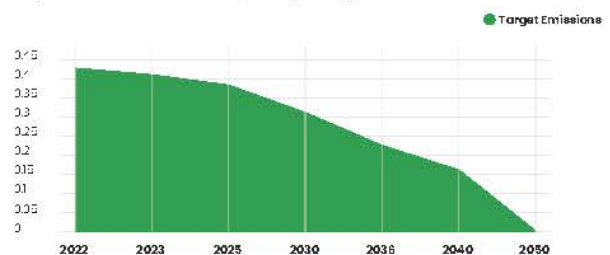
Packages Group Emissions Reduction Plan



Projected Trajectory Emissions tCO2e



Projected Emissions Intensity tCO2/ton of production



The data used for this calculation only includes 6 entities of the Packages Group, which are Packages Convertors Limited, Bulleh Shah Packaging (Pvt.) Limited, Tri-Pack Films Limited, DIC Pakistan Limited, OmyaPack and Packages Lanka Limited.

Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions:

At Packages Group, environmental responsibility is a core value and we take a comprehensive approach to air quality by conducting regular stack emissions testing across all our facilities.

Energy Consumption within the Organization

The major part of non-renewable fuel source within the organization is the utilization of HFO, Natural Gas, LPG, Diesel, and Petrol and under renewable source electricity is produced via solar panels installed in most of the entities, with biomass boiler in Lahore and Kasur. As a part of our decarbonization plan, we intend to deploy more renewable energy across the organization in the coming years.

2023

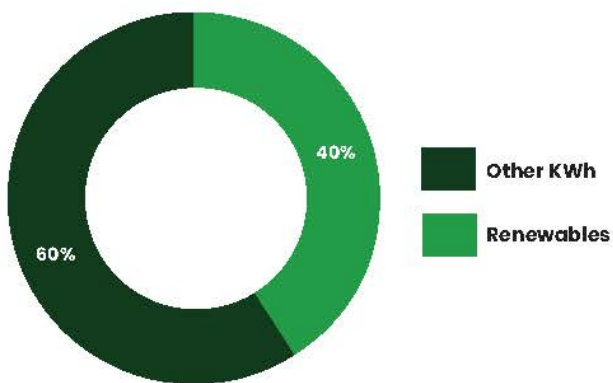
Energy Consumption	Unit	PCL	BSP	DIC	TPF	OmyaPack	PLL
Non-Renewable	GJ	185,530	166,199	5,324	231,022	22,693	9,897
Renewable	GJ	39,716	445,044	0	13,880	0	0
Energy Intensity	GJ/Production Volume (tons)	0.752	0.777	0.166	1.379	0.148	1.1

Commitment towards **Green Energy**

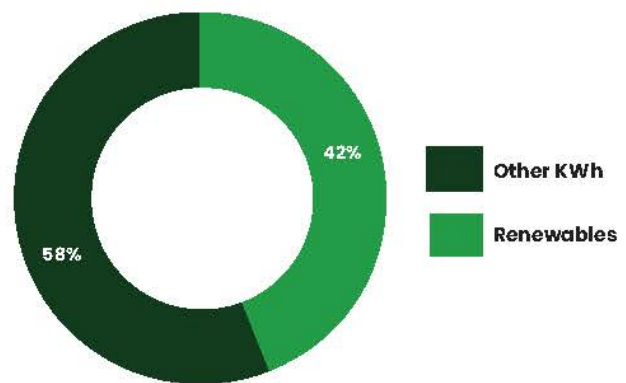


Over the past years, Packages Group has made significant investments in renewable energy sources, with a focus on reducing our carbon footprint and promoting environmental sustainability. More than 12 MW solar installation across the Group and further 10 MW addition of solar power in the pipeline is evident of Packages Group's commitment towards decarbonization of its operations. Biomass boiler of 30 MW, 150 tons per hour, installed at Bulleh Shah Packaging Limited is also one of its kind contributing towards our increasing share of producing clean and renewable energy.

Group 2022



Group 2023



Biomass Boiler in Kasur

Sustainable production is integral to our long-term strategy and ambition to grow as a responsible business. This investment of approximately 65 million US Dollars - one of the largest biomass plants in the country, not only ensures our products are more sustainable, but also delivers additional welfare benefits to community, environment, agricultural sector and economy.

This plant is able to utilize several different agricultural wastes as fuels which were previously being burned by the farmers into producing energy such as wheat straw, corn stalks, rice stalks, cotton sticks and others.

The ash produced from this boiler is being used as a fertilizer for crops at the time of cultivation, in the brick making process and also used as an alternative to sand while fixing tiles for flooring.

As a responsible corporate citizen, the plant's fuel supply comes from responsible supply chains that benefit our sustainability agenda, the environment, agricultural sector and local communities. Not only does it bring a huge reduction to our CO2 emissions but also creates shared value for farmers in terms of additional income and jobs in collection and transportation.

Packages Towards Clean Energy

Through our Biomass Plant of approximately

30 MW

capacity, we are playing a vital role in reducing our carbon footprint by incorporating clean energy sources into our operations, while creating decent-livelihoods for the people in our value chain



Solar Energy

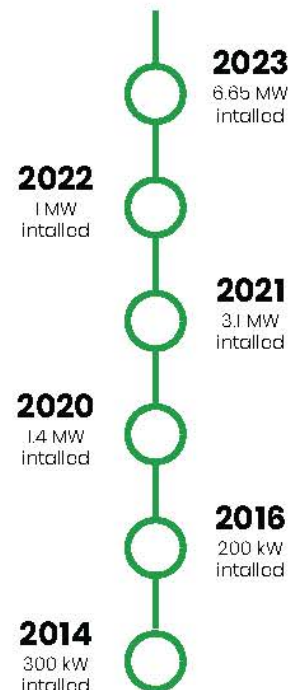
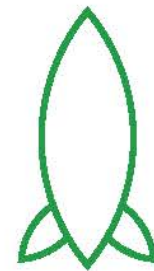
Our solar energy initiatives reflect our efforts to seize optimum renewable energy sources opportunities and boast of a 12.65 MW solar installation in Lahore and Karachi with further projects coming up in Kasur and Karachi. This is a huge step endorsing our commitment of moving towards renewable energy sources.

Our Solarization Journey

Through the installation of our solar panels, we are navigating our journey to a greener future with

12.65 MW

installed capacity



WWF Green Office Program



The efforts of businesses and organizations play a key role so that we can limit global warming and secure biodiversity. As a member of the Green Office network, we are involved in contributing to these objectives for over 10 years.

The Green Office certificate, proves that our organization takes environmental matters into account in its premises, decisions and operations. Audits and annual Green Office

reporting encourage setting objectives, measuring results and achieving improvements.

It helps us reduce our carbon footprint by saving energy and improving energy efficiency, making sustainable purchases, paying attention to travel and printing, sorting and recycling.

Currently Packages Convertors Limited, Tri-Pack Films Limited, DIC and IGI are on this program.

Carbon & Climate Change Trainings 2023

- Setting Science Based Targets for 1.50C Ambition by CERB – January 26th
- Carbon Markets Fundamentals for CFO's by Zero Point Partners – July 2023
- Quantification and reporting of GHG Emissions by SGS February Lahore and Karachi
- Climate Change Conferences at LUMS – September, October
- Carbon Calculator and GHG Protocol – in-house April 2023
- GHG Analyzer– In-house October 2023
- GHG Townhall– Internal November





Packages Group Energy Team



Ayesha Aziz
Team Lead,
Packages Ltd.



Zoha Naveed
Packages Ltd.



Syed Ali Haider
Packages Ltd.



Aamer Mehmood
PCL



Omer Iqbal
PCL



Misbah Masood
PCL



Khuldoon Ali
PCL



Muhammad Taqi
BSP



M. Tayyab
BSP



Saif Ali
BSP



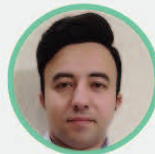
Samrah Moin
TPFL



Osama Anees
TPFL



Wasique Qaseem
TPFL



Saddam Shahid
DIC



Tayyaba Ijaz
DIC



Waleed Shaukat
PREPL



Nemat Ali
OmyaPack



Bilal Makhdoom
BSP Karachi



Ahsan Niaz
HPL



Samantha
PLL



Maryam Faryad
Starch Pack

Energy Management Systems

Packages Group has achieved a milestone of Energy Management System Certification ISO 50001:2018 in collaboration with our certification partners, SGS Pakistan. Through this certification, we aim to reduce our energy consumption and carbon footprint along with efficiently managing our precious natural resources in our pursuit of a Net Zero goal. The Packages Group Companies in the scope of this certification are PCL, BSP, DIC, TPFL, OmyaPack, and PREPL, and we plan to add more of our operations into the scope of EnMS by 2024.

Energy Management System Implementation and Certification Journey

ISO 50001:2018 certification at a Group level was a huge task, as we had to onboard 6 entities with a diverse nature of businesses. We followed a step by step approach to achieve this milestone for the Group:

- Identification of scope and boundaries for the Energy Management System Implementation within the Group

- Development of a Group Energy team, which had members from diverse backgrounds and skillsets. We also ensured active participation of women in this team as a commitment to our Climate 2 Equal pledge.
- Capacity Building and Training – we utilized the skills and technical expertise of our internal resources while also strengthening the team creating a cross functional learning environment.
- Documentation and data collection – we compiled all the relevant data and standardized document formats for all entities.
- Identification and tagging of Significant Energy Users (SEU's)
- Gap assessment – using the existing team, conducted a Group wide gap assessment, and also took support from our certification partners SGS Pakistan for the new entities
- Cross Functional Audits – utilizing the skills of the Group Energy Team, conducted cross functional audits for Energy Management System implementation
- Achieving milestones – 1st Group Energy Management System Certification achieved for 6 Packages Group entities, the closing meeting attended by the Group CEO and the top management of the company

All of this was possible due to ongoing leadership support and the effort of all the Energy Team members, who actively participated in trainings, workshops, audits and other team building activities throughout the journey.

Continual Improvement

This doesn't end here, in fact this is just a beginning – our plans for future include extension to scope for other entities as well as conducting Energy Conference twice a year to monitor the Energy Performance Indicators and the initiatives being taken in this regard. For the capacity building of our team, we have launched a comprehensive Energy training program at a Group level as well as industrial visits to see and learn from best practices of other industries.

- Development of standardized modules in English and Urdu
 - Development of annual training calendar
 - Training hours included in KPI's of Energy team
 - Various types of trainings introduced including class room trainings, on floor trainings, industrial visits etc. Certificate of training to be given to participants.
 - Included training of office staff for cultural and behavior change
- Monthly Energy Townhall introduced for employees at all levels
- World Energy Conservation Days included in the annual campaign calendars
 - Developed at least 4 good internal trainers and in December alone 11 trainings, 146 participants and 1,606 training hours were achieved.

World Energy Conservation Week

To celebrate World Energy Conservation Week, an extensive training program was conducted throughout the organization, focusing on the importance of sustainable energy practices and their impact on Greenhouse Gas Emissions along with the introduction of Green Office requirements.

Energy preservation, waste minimization, and the cultivation of eco-friendly habits in the workplace were some topics included in these trainings. The trainings were conducted by the Packages Group Energy Team with a total of 08 sessions and 146 participants, with an investment of 216 training hours.





Tree Plantation

We recognize that in order to tackle the climate change crisis, more and more trees need to be planted. As a Responsible Organization committed to protecting the planet, we play our role by planting trees as a regular part of our Sustainability Agenda throughout the year. Bulleh Shah Packaging (Pvt.) Limited alone, leading this campaign for the Packages Group has planted more than 30,000 trees including donating to the local communities which is scaled up every year. We include our local communities and schools in our tree plantation activities as well as spread awareness on climate change and global warming as a part of our stakeholder engagement initiatives.



19000+ Trees in 2023
30,000 Proposed for 2024

BSP UP TO Y-2015 <20,000 Y-2016 Y-2017 1500 1800 Y-2018 Y-2019 2100 1200 Y-2020 Y-2021 2200 2100 Y-2022 Y-2023 2600 2000	Omya Y-2019 Y-2020 Y-2021 Y-2022 300 150 6 1		PCL Y-2022 6000		Packages Group Y-2023 10,000	 TOTAL 57,065
	DIC Y-2020 Y-2021 Y-2022 1000 2500 100		TPFL Y-2021 Y-2022 Y-2023 33 475 1000			



Water

Water is at the core of sustainable development and is critical for socio-economic development, healthy ecosystems and for human survival itself. It is vital for reducing the global burden of disease and improving the health, welfare and productivity of populations. It is central to the production and preservation of a host of benefits and services for people. Water is also at the heart of adaptation to climate change, serving as the crucial link between the climate system, human society and the environment.

Water is a finite and irreplaceable resource that is fundamental to human well-being. It is only renewable if well managed. Today, more than 1.7 billion people live in river basins where depletion through use exceeds natural recharge, a trend that will see two-thirds of the world's population living in water-stressed countries by 2025, and that also includes Pakistan. Water can pose a serious challenge to sustainable development but managed efficiently and equitably, water can play a key enabling role in strengthening the resilience of social, economic and environmental systems in the light of rapid and unpredictable changes.

Water is an important raw material supporting our manufacturing processes. We respect our ecological and ethical responsibilities and have a vested interest in preserving and improving the quality and availability of water in the communities we serve and beyond. In our paper making and tissue manufacturing, water plays a central role in the production, heating, cooling, and cleaning processes. We therefore consider water stewardship to be an area of increasing importance. At the same time, such challenges give us opportunities to reduce costs by using water and energy more efficiently.

Indicator	Unit	2023
Water Withdrawal	Mega Liters	7,111.87
Water Discharge	Mega Liters	6,219.26
Water Consumption	Mega Liters	197.4

PCL, BSP, and, TPF are the major contributors of our water footprint within the Packages Group. Water is primarily used in the production process, cooling towers, steam generation, fire fighting, gardening and cleaning purposes. Withdrawal is mainly from the ground and we ensure responsible water discharge by following the required quality standards. Majority of the water is discharged via drains into the canals, rivers and sea.

We ensure that the wastewater quality parameters e.g. pH, BOD, COD, TSS, TDS, etc are regularly monitored and reported in line with regulatory requirements.

Effluent Treatment Plant

Our environmental management system boasts of one of the largest secondary stage effluent treatment plants in the country that can treat up to 19000 m³ of waste water every day. This ETP spread on 18 acres with 1 MW electricity consumption, is installed at Bulleh Shah Packaging (Pvt.) Limited Kasur, from which 60% recycled, discharged water is used by farmers in the nearby villages for agricultural purposes.

6th International Water Conference

Packages Group participated in the "6th International Water Conference" organized by the Hisaar Foundation at Marriott Hotel Karachi. Our Head of Tissue Manufacturing, Mr. Wasik Ali Syed represented Packages Group in a panel discussion of "Water and SDGs: A Global Stock Take".

The discussion revolved around pressing issues such as water conservation, sustainable water infrastructure development, and innovative water management practices. Given the ongoing water crisis in Pakistan and the imminent shift from being classified as water "stressed" to "scarce," these conversations have never been more crucial.

For water and private sector engagement, a holistic approach that considers these SDGs is crucial. It involves promoting efficient water use within industries, implementing sustainable water infrastructure, fostering innovation for water conservation, and establishing partnerships to address water-related challenges.

Packages Group has been making tissues for 40 years and has been able to reduce water consumption by 70% since the last decade with a number of sizeable initiatives for reduction of freshwater consumption, a huge investment in a secondary Effluent Treatment Plant and reuse of water through various projects.



World Water Week 2023

World Water Week was celebrated across the Packages Group with a lot of enthusiasm through various engagement activities, awareness sessions, and online quizzes. Water is an important natural resource and from unprecedented rainfall patterns to rising sea levels, floods, and droughts, most impacts of Climate Change come down to water. At the same time, water is crucial to addressing climate change, global warming, and biodiversity loss.



World Water Day 2023

Packages Group Water Week was celebrated to observe World Water Day from the 27th to the 31st of March across the organization. The theme was to play our role as individuals and be part of the change, as every drop counts! Awareness sessions, toolbox talks, and pledge signing were conducted at various departments engaging employees at all levels.

An awareness session on World Water Day 2023 was conducted by Ms. Sharmeen Tariq, CEO of Umbrella Consulting in Irshad Hall, Packages Limited, Lahore. Participants from Packages Limited, Packages Convertors Limited, DIC Pakistan, BSP, Packages Mall, and OmyaPack attended the informative and interactive session focusing on the role of individuals to tackle one of today's greatest environmental challenges – Water Scarcity! The theme of 2023 was Accelerate Change, which talks about the smallest of efforts in the right direction in an individual capacity.



CORE
collect & recycle

آئیں پاکستان کو صاف رکھنے کا عزم کریں



Visit us at: www.corealliance.org.pk

The CoRe Alliance



Packages Limited is a part of Industries Plastics Alliance named CoRe (Collect and Recycle) which is working towards sustainable plastics solutions and ultimately reducing plastic pollution. CoRe is the first ever packaging alliance in Pakistan formed with the mission to eliminate packaging waste by enabling formal collection and recycling, while also raising awareness at a mass level. CoRe envisions to create a circular economy by reducing packaging footprint through sustainable and innovative practices.

Goals

- To improve post-consumer usage, collection and recycling of packaging waste to help become waste neutral
- To carry out public awareness campaigns to involve people at all levels to contribute to collection, sorting and recycling efforts
- To engage with policymakers and regulators to advocate policies that promote sustainable business practices, while working towards a waste-free future
- To engage with civil society and donor community and others for devising effective action plans that accelerate the development of necessary infrastructure
- To provide alliance members with a platform to share knowledge and collaborate for alternative and innovative packaging solutions

Promote a circular economy by reducing packaging footprint through **sustainable and innovative practices.**

Sustainable Consumption & Recycling



Waste Management and Reduction

At Packages Group, effective waste management is integral to our sustainability strategy. We are committed to minimizing our environmental impact by implementing robust waste reduction initiatives, in line with the Global Reporting Initiative (GRI) Standards.

Waste Generation and Diversion

In the past year, our manufacturing processes generated a total of 42,239 metric tons of waste, encompassing production scrap, packaging materials, and chemical residues. Through our waste segregation and recycling programs, we successfully diverted 86.37% of this waste from landfills. This includes 29,144 metric tons of paper waste, 7,338 metric tons of plastic films, and 296 metric tons of ink residues, which were either recycled or repurposed within our operations. This approach effectively redirects waste from disposal methods such as landfilling or incineration.

Major Waste Contributors

Our BSP operations are the primary source of waste, contributing approximately 69% of the total waste generated across all our entities. By targeting these areas with focused waste reduction and recycling initiatives, we have made substantial progress in mitigating our environmental impact.

Waste Reduction Initiatives

We have adopted several measures to reduce waste at the source, including:

- **Material Efficiency:** Optimization of raw material usage in our production processes.
- **Recycling Programs:** Collaboration with certified recycling partners to ensure the safe and effective recycling of paper, plastics, and other materials.

Hazardous Waste Management

Our commitment to responsible waste management extends to all hazardous waste generated from our production processes. We ensure strict compliance with local and international regulations for the handling, storage, and disposal of hazardous waste. All hazardous waste was treated and disposed of through certified hazardous waste management facilities.

Continuous Improvement

We continuously seek to improve our waste management practices through innovation and stakeholder engagement. Regular audits and assessments are conducted to identify areas for improvement and implement best practices across all our manufacturing sites.

By aligning our waste management efforts with GRI Standards, we are committed to reducing our footprint and fostering a sustainable future for our industry and the communities we serve.



Paver Making Plant at Bulleh Shah Packaging (Pvt.) Limited

An insatiable global appetite for sand, one of the world's most important but least appreciated commodities, is unlikely to let up anytime soon. The problem, however, is that this resource is slipping away. Our entire society is built on sand. It is the world's most consumed raw material after water and an essential ingredient to our everyday lives.

Sand is the primary substance used in the construction of roads, bridges, high-speed trains and even land regeneration projects. Sand, gravel and rock crushed together are melted down to make the glass used in every window, computer screen and smart phone. Even the production of silicon chips uses sand.

Yet, the world is facing a shortage – and climate scientists say it constitutes one of the greatest sustainability challenges of the 21st century. A pilot project to study the feasibility of replacing sand with fly ash from the biomass boiler was initiated with the help of LUMS. A paver making plant producing 4000 pavers per shift was installed at Bulleh Shah Packaging (Pvt.) Limited Kasur plant, replacing 50 % of sand used in paver making by ash from biomass boiler. Currently all the pavers produced are being installed in-house.

Total Paver Production in 2023

Total Ash Consumption = 8,700 ft³

Curb Stone = 3,520

60mm Paver = 89,700

80mm Paver = 262,870

Potash Extraction from Biomass Ash to use in Fertilizer

The ash from our biomass fuels has 10 – 15 % potash, which is used to enhance soil fertility/ soil stability and crop yield. To further utilize this ash, we have partnered with a leading specialty fertilizer manufacturer in Pakistan for the extraction and conversion of potash-based fertilizer for farmers.

*In 2023, Total Sale Quantity of fly ash is 2058 Tons



Global Recycling Day 2023 and Recycling Heroes Award

Global Recycling Day was celebrated across the Packages Group with various interesting activities at Packages Convertors Limited, Bulleh Shah Packaging, Tri-Pack Films Limited and OmyaPack. The goal is to spread awareness at all levels and work together for a greener future for all.

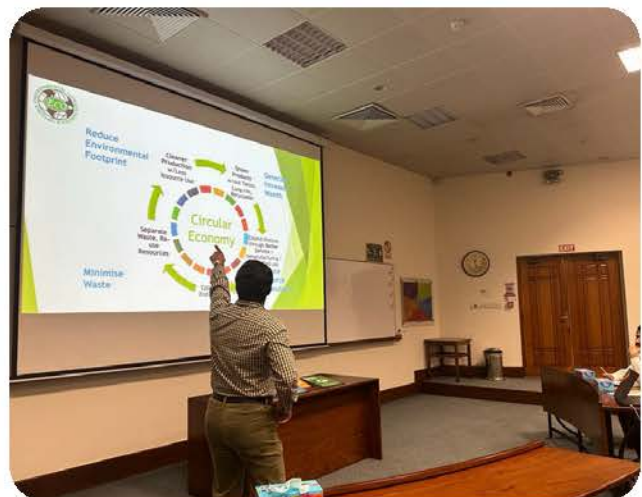
Packages Group was acknowledged as one of the ten winners of Recycling Heroes 2023 by the Global Recycling Foundation. The focus was on recognizing creativity in the 3 R's – Reuse, Reduce & Recycle promoting resource efficiency, waste reduction & increased use of The Seventh Resource – the essential raw material for the

Industry. Packages Group represented Pakistan amongst the global leaders from the Netherlands, Austria, United Kingdom, Thailand, China, Australia, Philippines, Nigeria, and India in these awards.

Global Recycling Day was initiated in 2018 by the Global Recycling Foundation and Packages Group has been actively promoting and participating ever since it started. The Global Recycling Foundation supports the promotion of recycling, and the recycling industry, across the world to showcase its vital role in preserving the future of the planet.

International Day of Zero Waste

An awareness session to celebrate the first International Day of Zero Waste was conducted by Dr. Asim Mehmood, CEO of Eco Group of Companies, who is also a renowned environmental consultant. The very informative and engaging session was attended by employees from Packages Limited, Packages Convertors Limited, and DIC Pakistan Limited in Irshad Hall Packages Limited Lahore.



International Day of Food Loss and Waste

A month-long campaign on Food Loss and Waste was conducted across Packages Group to promote individual action against Food Loss and Waste. Awareness sessions were conducted at PCL, BSP, and HPL to educate employees regarding their role in the reduction of emissions pertaining to food loss and waste.

An awareness session on the International Day of Food Loss and Waste was conducted by Mr. Turab Randhava, Co-Founder of MGVCP in

Irshad Hall Packages Limited. Participants from various Packages Group companies including PCL, DIC, and Starch Pack attended the informative and engaging session. The global food system, from production through to consumption, emits around one-third of total annual greenhouse gas emissions – some 18GtCO₂e. Food waste causes approximately half of this! Therefore, individual and collective action, are required to tackle emissions caused by food loss and waste.

Food Waste Audit by Rizq

In addition to our ongoing awareness program to prevent food loss and waste, a comprehensive week-long assessment of Food Loss and Waste in the canteen and mess areas was conducted encompassing pre-production, production, and post-production mechanisms, to improve our systems.

This activity was done in collaboration with our SDG Partner, Rizq Trust. A closing ceremony to present the results and discuss the areas of improvement was organized at Irshad

Hall Packages Limited where the audit results, along with recommendations were presented. Social, environmental, and financial impacts of food waste were also shared during this important conversation and emphasis was laid on individual behaviors in this regard.

Group IR Manager, Mr. Mobin Javed and his team including Mr. Yasir Bhatti, Mr. Muhammad Bashir Khan, and others actively participated in the session. The canteen team were acknowledged with a certificate with an overall "Excellent" score of 8.1.

Circularity

Around 50% of global emissions come from the global production of materials and less than 10% of materials are treated as circular. Increasing circular practices and reducing waste are therefore critical to combating climate change. We look at circularity from two perspectives: first, how we can increase the usage of non-virgin materials in creation of new products; and second, how we can ensure maximum circularity of our operational value chain. This means that we embed circularity into everything we do. Our strategy to increase operational circularity follows the classic waste hierarchy. The first principle of which is always the avoidance of waste, which we do through operational efficiency. As we are not able to dematerialize everything, good waste management practices are important as well.

Sustainable Product Design

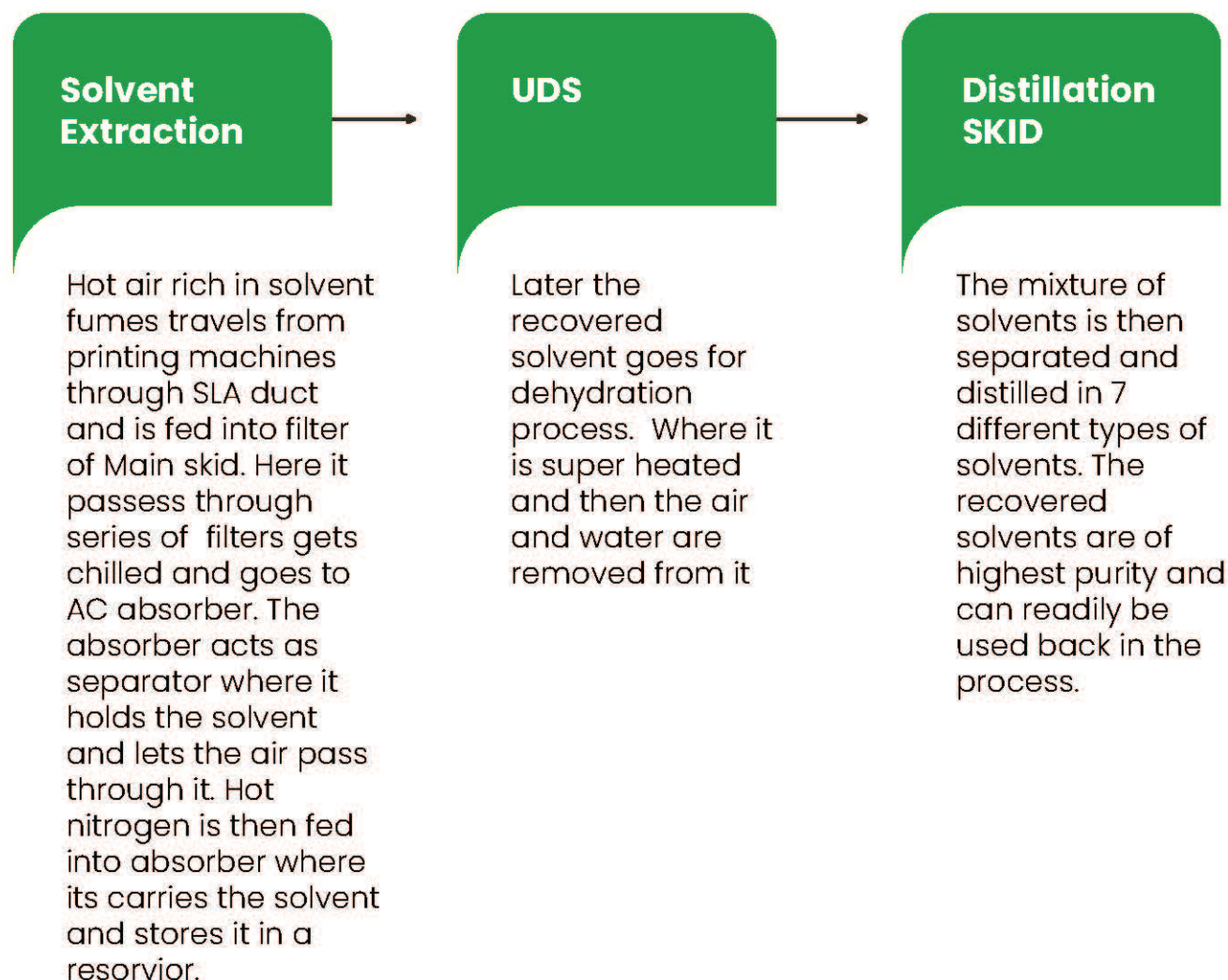
Our Design for Environment approach helps to ensure we create packaging materials that incorporate environmentally sustainable principles. Life cycle thinking is a key component of this approach. It helps us reduce our products' lifetime environmental impact by improving material and energy efficiency and enables compliance with both regulatory and our own requirements. We work closely with our customers to develop products that are in line with their global commitments on packaging waste and circularity. Some of the initiatives in this regard are:

- Downgauging – reduction in grammage
- Layers Reduction – Reducing from Triplex to Duplex structures
- Design for Recyclability – development of alike material structures e.g. 90% Polyolefins
- Removal of Carcinogenic Components – Extrusion Lamination Technique

Title	Circular Economy Initiatives
Replacement of Plastic Straws with Paper Straws	Developed capability to become Pakistan's only paper straw manufacturer and replaced 103,476,000 plastic straws with paper. This prevented more than 41,000 kgs of plastic from going to the oceans in 2023.
In-house recycling	Packages Group recycles more than 80% of its in-house waste and re-uses it.
Design for recyclability	Potentially more than 1,000 tons of material structures to be shifted to recyclable alternatives by 2024, based on the forecast from different customers
Design for recyclability	We have successfully managed to convert shampoo sachets into recyclable structure and commercial delivery has started, till date we have managed to produce 79 Million sachets.
Design for recyclability	200 tons of laminate has been designed for recyclability in collaboration with our customers
Awareness and Engagement Activities	Beach clean-ups, tree plantation drives, panel discussions, seminars etc. to promote awareness and sustainable practices.

Solvent Recovery Plant

The unique solvent recovery process, aims to recover the solvent from ambient air which is evaporated during the printing process which would otherwise have been wasted in environment causing environmental damage. We take pride in being the first company in Pakistan to install a Solvent Recovery Plant at our Flexible Packaging Unit, which aims to recover nearly 230 kg of solvent / Hour from air, discharging nothing but only pure air.





Environmental Impacts:

- The achievement of concentration values of pollutants emitted into the atmosphere significantly reduced than the prescribed regulatory limits.
- The reuse of the recovered solvents in the production process, sufficient to eliminate the need to purchase dilution solvents, but also capable of allowing the sale of the recovered solvent in excess.
- The absence of aqueous waste, and the minimum content of water in the recovered solvent with several dehydration phases.
- The optimization of energy consumption with interesting forms of energy recovery, in the various stages of the process.
- The possibility of obtaining high purities of the recovered solvents by employing distillation unit, with multiple distillates/solvents recovered.
- Dedicated to the recovery and reuse of raw materials.

Highlights of 2023

2023

2023

2023

2023



Packages Group Environment Week

Packages Group Celebrated World Environment Day 2023, with a full week dedicated to engaging and thought-provoking activities focused on individual action to address the issue of plastic waste generated by single-use plastic items. Training sessions, quizzes, desk plants, and cloth bag distribution along with other activities were conducted to promote awareness of the subject.



Awareness Session on WWF Green Office Certification

An awareness session on WWF Green Office Certification was conducted by Ms. Fatima Khan, Coordinator Climate and Energy Program WWF Pakistan in Irshad Hall Packages Limited. Packages Limited has been on this certification for a long time with

various sites and offices certified to this standard. Participants from Packages Limited, Packages Convertors Limited, Bulleh Shah Packaging (Pvt.) Limited, Omya Pack, DIC, Tri-Pack Films, Packages Mall, and IGI attended this informative and interactive session to take this certification forward at a Group level led by the Group Sustainability Team.



Workshop on Carbon Management and ISO14064

A Groupwide one-day workshop on Carbon Management and ISO14064 was conducted by the members of the Packages Group Carbon Team for the participants from Packages Convertors Limited, Bulleh Shah Packaging, DIC Pakistan Limited, OmyaPack, and Packages Mall.



Awareness Session on Air Quality and Pollution

An awareness session on Air Quality and Pollution was conducted by Ms. Shazia Z. Rafi, Convener Air Quality Asia in Irshad Hall Packages Limited. Participants from Packages Group companies including Packages Convertors Limited, DIC, Packages Mall, and Packages Limited attended the thought-provoking and informative session.



Setting Science Based Targets for Climate Action

Packages Group in collaboration with CERB on the SDG Leadership program organized a workshop on Business Ambition for 1.5 o C, Setting Science-Based Targets for Climate Action. Participants from Packages Group companies including Packages Convertors Limited, Bulleh Shah Packaging Pvt. Ltd. (BSP), DIC Pakistan Limited, Tri Pack Films Ltd., Omya Pack, and Packages Mall attended the full-day session. Participants from other companies including National Foods Limited, Amreli Steels Limited, SGS, Fatima Group, Decathlon International, MG Apparel, and many others also joined in this interactive workshop. Dr. Fazilda Nabil from UNFAO and Ms. Warda Zaman from Pakistan Environment Trust also presented the business case for Climate Action as well as the SBTi standard.



Living the Global Compact Sustainability Awards

Packages Group’s efforts in implementing the Sustainable Development Goals and the United Nations Global Compact were recognized through “Living the Global Compact Award” by Global Compact Network Pakistan. Our Company Secretary and Legal Counsel Ms. Iqra Sajjad, along with Mr. Muhammad Kashif from BSP Karachi and Ms. Samrah Moin from Tripack Films received the award on behalf of Packages Group.



Fundamentals of Carbon Markets

Zero Point Partners conducted a workshop on Carbon Credits and Carbon Markets for our Finance and Energy Operations team. The half-day workshop was facilitated by Ms. Maha Qasim and provided insights into the developing space of Carbon Markets along with practical exercises for developing projects for carbon credits.



A half-day workshop on analyzing the GHG

A half-day workshop was conducted by Mr. Muhammad Wasique Qaseem from Tri-Pack Films Limited for the carbon team members of Packages Group on analyzing the GHG data for the carbon reduction roadmap. Decarbonization is essential for all industries to achieve Net Zero Emissions by 2050. Packages Group embarked on the journey of decarbonization in 2021, with the first step being the calculation and monitoring of our GHG emissions by being certified to ISO 14064-1.



Annual Environment Excellence Award (AEEA):

Packages Group was honored for its commitment to protecting our environment at the 20th Annual Environmental Excellence Awards by the National Forum for Environment and Health in Karachi. Muhammad Kashif (BSP), Qasim Ali (DIC Pakistan), and Umair Jalil (PCL) represented Packages Group at the award ceremony. Tri-Pack Films also won the award for the 4th consecutive year, which was received by Junaid Hashmi and Samrah Moin on behalf of the company.



World Cleanup Day

A group of volunteers representing Packages Group participated in the World Cleanup Day event at the Walled City of Lahore in collaboration with the ISP Environmental Solutions (Pvt.) Limited. During the cleaning activity, volunteers picked up wrappers, bottles, and other waste materials from the surroundings and properly disposed of them.



Climate 2 Equal Project

Packages Group, being the leader in ethical and responsible business practices has committed to advancing SDG 5, Gender Equality and SDG 13, Climate Action and including women in climate-related initiatives and decision-making.

The Climate 2 Equal Project, which is a call to businesses for a gender-responsive climate action, with IFC and PBC was launched in a kick-off ceremony at Packages Limited Lahore. The aim of this project is to involve women in climate related decision making and promote awareness of the impact of Climate Change on women across the organization. A number of actions have been identified for this project, including green skills development for female employees.

This project involves creating green jobs for women and providing internship opportunities for women in the environment and climate-related initiatives. We have also identified a cohort of almost 40 women from across the Packages Group to go through climate-related training so that they can transition into green jobs from traditional jobs.

In addition, awareness campaigns are

being carried out to spread awareness about the impact of climate change on women across the organization. A significant number of women have been included in the Packages Group Carbon Team and Energy Teams so that they can actively participate in climate-related decision-making.



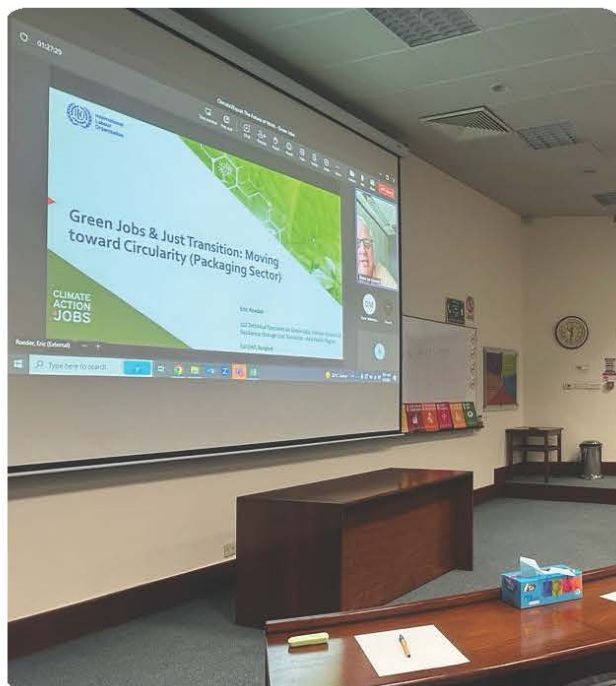
Climate Resilience Award by SDPI

Our Climate 2 Equal Project was recognized by Sustainable Development Policy Institute (SDPI) at

the first Sustainability Investment Expo and Awards in Islamabad in the category of "Climate Resilience".

Green Jobs – The Future of Work: Climate 2 Equal Project

The first workshop on Climate 2 Equal Program was conducted at Irshad Hall, Packages Limited. The workshop was titled "Green Jobs – The Future of Work". Green jobs expert from ILO, Mr. Eric Roeder, and Climate Change expert from Oxford Policy Management Ms. Durre Mahmood also joined and shared insights on this most important aspect of Climate Change.



Renewable Energy and Environment: Climate 2 Equal Project

One-day training session on "Renewable Energy and Environment" was conducted by Dr. Tauqeer Abbas, Associate Dean (Innovation and Enterprise) at Lahore University of Management Sciences – SBA School of Science and Engineering for the Climate2Equal cohort of female participants from across the Packages Group companies.

The training focused on the economics of renewable energy sources, renewable energy deployment by technology, challenges and opportunities for a transition and policy framework for energy transition amongst other related topics.

Two more workshops in collaboration with LUMS are planned for the year 2024 to complete the project.

People Prosperity



Whilst Sustainability is not possible without prosperity, profitability should be achieved in a way that is **harmonious with the principles of Sustainability – to operate responsibly!**

It is this belief that has helped us create a rich legacy of shared value in the last 6 decades and we envision to enable prosperity in the coming years through our deeply focused business strategies aimed at creating long-term value for ourselves as well as all our stakeholders. Recognizing the complexity of achieving more sustainable outcome is crucial to achieving sustainable success for business and the planet. In today's ever-evolving world, debating whether to incorporate sustainability

into business strategy is no longer an option. Considering a values-driven approach when developing business strategies can be vital to long-term success.

A sustainable business strategy aims to positively impact the environment or society, thereby helping address some of the world's most pressing problems. Doing well and doing good are intertwined, and successful business strategies include both.





We believe that **it is our responsibility to create value for our customers** by connecting our fundamental strengths.

We work with our suppliers and business partners so that their operations support these same objectives. We engage them and delve into their processes, their problems, and their promises to their customers.

Product Quality & Safety



To live up to our “quality first” and “customer first” commitments, Packages Group has established policies on product quality and safety, respectively, and an organizational framework to pursue both in an integrated manner. Our customers depend on our products to advance, enhance, and improve their products – and we have a responsibility to live up to those expectations. For this reason, we must strive to produce high-quality products. Every product we sell must meet quality standards and must be safe for its intended use. Our commitment to innovation is governed by policies and standards that allow us to move forward with integrity, confidence, and the common foundation of the Group’s Core Values.

Quality Culture

Manufacturing top quality products has always been our top priority. To achieve this, sound engineering policies and a strong Quality Culture is promoted with a goal of continual improvement. Today, our idea of processes includes not only manufacturing operations but also

business and management operations. Supporting these processes are stringent quality assurance procedures and a comprehensive system of internal audits. Our Quality Management System is validated through certification and surveillance audits by external bodies.

Quality Management System

The cornerstone of our organization is a robust quality management system. Packages Limited was the 6th company in Pakistan to adopt the ISO series as its quality standard and our Quality Management System was set up as an initiative in pursuit of becoming more organized and make the quality of our products/services clear, measurable and controllable. While the importance of QMS has traditionally been as a quality, audit and risk tool, some of the biggest gains come in other areas, such as leadership, customer service, sales and marketing, procurement, and HR, therefore, we can safely rebrand Quality Management System as the business management system.

Indicators	Units	PCL	BSP	TPF	DIC	OmyaPack	PLL
Internal Audit Completion Rates	%	92	42	100	100	75	100
New Quality Improvement Initiative	No.s	32	7	13	7	1	13
QI Initiative Completion Rates	%	97	100	84.62	100	100	100
Recurring Non-Conformance	No.s	9	23	145	1	0	2
Open Corrective Actions	No.s	0	12	24	0	0	0
Internal Non-conformances	%	0.98	0.62	7.3	11	0	0.293

World Quality Week at Packages Group

Our commitment to innovation is governed by policies and standards that allow us to move forward with integrity, confidence, and the common foundation of the Group's Core Values. In this spirit, World Quality Week was celebrated across the Packages Group with vibrant activities to highlight the importance of quality and good business practice in every facet of our work.

A comprehensive 2-day training session on SPC- Statistical Process Control, was also conducted by Mr. Muhammad Naeem Shahzad. This training proved to be a valuable learning opportunity for skill enhancement for our employees. Participants from Packages Limited, Packages Convertors Limited, Bulleh Shah Packaging (Pvt.) Limited, DIC Pakistan Limited and Packages Real Estate Private Limited attended this session. 29 people were trained with a total of 435 training hours invested.



Successful Food Safety Audit - BRC Hi-Hygiene Audit for Packaging Material with AA Grade

Packages is proud to announce the successful completion of a Food Safety Audit - BRC Hi-Hygiene Audit with AA Grade, focusing on packaging material. This audit is crucial in ensuring that Packages maintains the highest standards of food safety throughout its operations.

The successful completion of the BRC Hi-Hygiene Audit signifies our dedication to ensuring the highest level of safety and quality in packaging materials. It highlights the Company's ongoing commitment to providing customers with products that meet or exceed industry standards for food





SUCCESSFUL FSSC 22000 V5.1 RECERTIFICATION - Food Safety System Certification

We are delighted to announce the successful recertification of FSSC 22000 V 5.1, accompanied by an extension to scope audit for Paper Straw Material, affirming our commitment to upholding the highest standards of food safety.

Throughout the recertification process and the extension to scope audit, the Company underwent a rigorous evaluation of its food safety management system. The audit team conducted a comprehensive assessment of all facets of operations to ensure alignment with the requirements of FSSC 22000 V5.1.



Food Safety Campaign

A Food Safety Campaign with the goal of fostering awareness and maintaining the highest standards of food safety within our operations was conducted in Lahore. Throughout the campaign, our main aim was to educate individuals on the significance of correct food handling, storage, and hygiene practices. We strongly believe that by equipping people with knowledge and understanding, we can effectively mitigate the risks associated with foodborne illnesses and improve the overall well-being of our community.



Our Customers

We work to understand our customers' business models, what they have promised their customers, what our role is in the value chain, and how we can help them deliver on their promises. We bring our technology to them, along with a deep domain of expertise, and we deepen it further by working side by side with them. Throughout the process, we not only meet their expressed needs — we are often able to identify and address unarticulated needs. In both cases, we create solutions for them and, at the same time, innovative growth platforms for us.

Successful Customer Audits

Customer audits are crucial for ensuring the continuity of business operations. They offer valuable insights across various business aspects and foster robust customer relationships. Within this framework, numerous successful customer audits were conducted with the full support of all Business Units Teams. These audits cover diverse areas, including health and safety, environmental practices, food safety, and quality assurance.

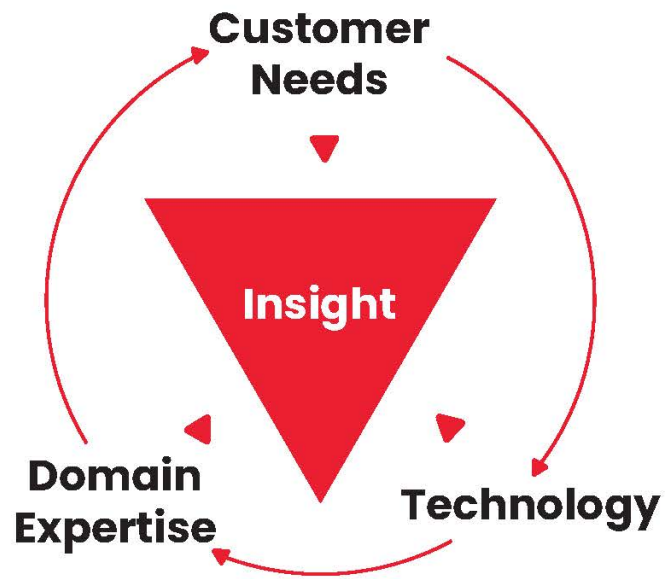
Research & Development

By embedding sustainability into our R&D process, our brands, and the mindset of our customers and suppliers, we're able to continue to advance our commitment to improving our business, our planet, and every life.

Customer-inspired innovation

We build relationships with our customers by demonstrating value, and our R&D teams work directly with customers to solve their unique challenges. Our products are infused with strategic customer insights throughout the entire product development process. Innovation at Packages Group truly comes from the confluence of customer and market insights, technology, and our culture of collaboration and entrepreneurship. Building trust and credibility with our customers helps drive growth. We take the time to get to know them, learn how they work, and understand what we can do to improve their businesses.

Customer Insights
Customer-inspired innovation



Our Suppliers

Each step in the supply chain is an opportunity to assure alignment with our corporate vision of improving every life. This includes benefits like employment, embracing diversity, and community building as well as mitigating risks whether they are related to labor, environmental, health and safety, ethical practices, or management systems. Our commitment, from top down, is to achieve synergy across our supply chain with our own corporate values. We expect our suppliers to work with us to transform our shared value chain.

Responsible Supply Chain

At Packages Group, we set a high bar for our Company regarding environmental and social governance, and we expect the same from our suppliers. The Packages Group Supplier Code of Conduct is based on our corporate values for sustainable and responsible operations and aligns with the Ten Principles of the United Nations Global Compact. The Supplier Code of Conduct is also consistent with the Packages Group Code of Conduct. Our Responsible Supply Chain system consists of the following elements, which guide our continuous improvement efforts.



In 2023, we overhauled our Responsible Supply Chain Program by revising its scope and criteria, generating pertinent documentation, and establishing a cohort of internal auditors who underwent training to conduct social audits in collaboration with Intertek. Regular training sessions for suppliers on diverse sustainability metrics are underway, alongside ongoing performance monitoring via a supplier dashboard. Audit results undergo thorough verification by the team before being finalized and closed.

RSC Audits Summary – 2023

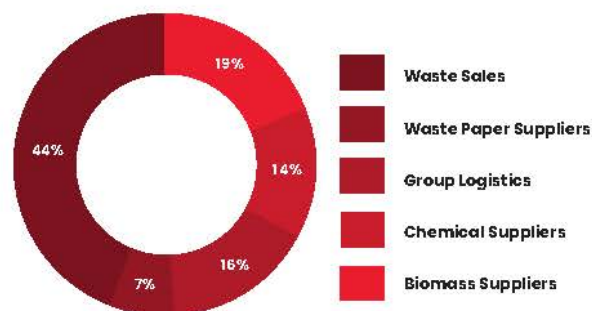
Total Audits Conducted	43
Overall Average Compliance	62%
No of Suppliers Trained	117

Top 3 Issues Identified:

- Formal Record Keeping
- Working Conditions
- Exceeding working hours

RSC Trainings

	Participants	Man-Hours
RSC Audit training by Intertek	35	122
Labor Laws, Safe Working Conditions and Environmental Impact	63	35
Supplier Engagement Session	54	162
Creating Livelihoods by CERB for RSC Audit team	07	112
Total	159	431



Local Suppliers

In line with our commitment to supporting local economies, we prioritize procurement from local suppliers within Pakistan, where our primary operations are based. We define local suppliers as those that are registered and operate primarily within Pakistan, providing goods and services produced or sourced within the country. This focus ensures that our procurement practices significantly contribute to the local economy, promoting economic development and supporting local businesses.

Given that our operations in Sri Lanka account for only 2% of the total Group's business, suppliers from this region are not included in our definition of local suppliers for this report. This approach allows us to concentrate our local procurement efforts where they have the most substantial impact.

We are committed to continually assessing and increasing the proportion of our procurement spending on local suppliers in Pakistan, thereby enhancing our contribution to the local economy and supporting sustainable business practices. In 2023, 48% of our total spend was on local suppliers.





Supplier Engagement Session

An engagement session on Sustainability and Climate Change with our key suppliers was arranged at Packages Limited. Almost 60 suppliers attended this informative session where the importance of collaborating along the value chain was stressed upon. Packages Group strongly believes in working together with our suppliers and vendors along with capacity building and many other Responsible Supply Chain initiatives.



Training of Internal Auditors by Intertek

Packages Group organized a training session on "Auditing for Responsible Supply Chain" for our teams from Packages Limited, Packages Convertors Limited, Bulleh Shah Packaging Pvt. Ltd. (BSP), DIC Pakistan Limited, OmyaPack, and Tri Pack Films Ltd.. The session was delivered by Mr. Umer Khayyam from Intertek Pakistan. We conduct internal and external audits of our supply chain throughout the year to ensure sustainability and responsibility. To further strengthen this system, we have engaged a pool of auditors from across the Group who will be working on due diligence and capacity building of our suppliers to further enhance the resilience of our value chain.



Corporate **Social Responsibility**

Packages Group firmly believes that for an organisation to be successful and for it to create value for its shareholders, it must also create value for its society. We are responsible to make sustainable positive impact on the communities in which we operate. Whether through the grants provided to various organisations that share common mission or through the inspiring volunteer efforts, we are passionate about helping people live better.

Packages **Foundation**

With this vision in mind and to lay the foundations of a sustainable model, Packages Foundation was registered in 2015 as a society and Packages Group allocates certain funds to Packages Foundation each year to contribute to social welfare through providing educational opportunities, employment, medical support, sponsoring various events, promoting culture, arts and awareness campaigns.

Our commitment to create a better tomorrow for all individuals living in Pakistan spreads into facilitating education and health to the under-privileged members of the society.



Objectives

Women Empowerment

To undertake activities and projects for empowerment of women and other vulnerable members of the society.

Research

To impart education and training and to encourage and promote research in such areas of the arts, sciences and all the other areas of learning.

Industrial Trainings

To impart technical and practical training to the rural communities with a view to preparing them to participate meaningfully in the rural economy and to enable them to utilize their skills in the application to agriculture and agri-based industry.

Education

To carry out activities in the field of education to help poor and needy students.

Community Benefits

To support libraries, research centers, museums, galleries, academies, public buildings and halls, parks, playgrounds, places of recreation and other places of use or benefit to communities and people.

Training

To undertake/support literary, agricultural, technical and scientific activity, research or training.

Health

To support hospitals, clinics, dispensaries, maternity homes, centers, convalescent homes, orphanages and old house for the assistance and care of the vulnerable members of the society.

Learning for Underprivileged

To support schools, colleges, institutions of learning and practical training for welfare of underprivileged communities.



Good Health & **Wellbeing for All**



Medical Health Center – Kasur

In continuation of its mission to provide medical facilities to the underprivileged community of Kasur, Packages Foundation set up a subsidized medical Health Care Clinic in Kasur, near Bulleh Shah Paper Mill. The Clinic provides primary health care services including free of cost medicines to women and children at a nominal fee. On average 70 to 80 patients are provided medical aid on a daily basis since 2014.



Sehat Mobile Program

In line with our commitment to community welfare, Sehat Mobile Project was launched in 2018. This state-of-the-art vehicle was designed with the help of Asian Institute of Technology, Thailand and is anchored on the principles of universal health care for all. This mobile clinic helps provide uniform primary health care services, targeting people within and around the agricultural supply chain in rural Punjab, with difficult or no access to static health care facilities, underprivileged children from the various waste yards around Lahore and local community around the BSP Kasur mill.



Serving the Communities with Health Camps

- Total number of people served in 2023 – 7,003
- Total Number of camps – 22
- BSP Community – 3 Camps
- Biomass Supply Chain – 13 Camps
- Waste Paper Supply Chain – 3 Camps
- Packages Employees – 3 Camps



A Commitment to **Quality Education**



Syedawala Higher Secondary School

Many children around the world do not have access to quality education due to poverty, lack of resources and lack of schools. Syedanwala Higher Secondary School was made to bring hope of a better future to the children living in villages around Kasur. The school provides education to students coming from 19 different villages up to the intermediate level. The school has a total of 530 students and they are being nurtured by 40 qualified and committed teachers.

Operations with Local Community Engagement, Impact Assessments, and Development Programs

In 2023, we continued to engage with local communities at our significant operational sites through regular consultations and feedback mechanisms. While we did not conduct formal impact assessments this year, we remain committed to understanding and addressing community needs and concerns.

Our community engagement efforts include ongoing dialogue with local stakeholders to ensure our operations align with their expectations and support local development. We have also maintained our support programs, focusing on education, healthcare, and infrastructure.

Moving forward, we plan to enhance our approach by reintroducing impact assessments to better evaluate and address the effects of our operations on local communities and to strengthen our community engagement and support

Commitments to External Initiatives

Memberships	Department	Obligatory	Non Obligatory
Registration of Company	SECP	<input checked="" type="checkbox"/>	
Registration of Income Tax	FBR	<input checked="" type="checkbox"/>	
Registration of Sales Tax	FBR	<input checked="" type="checkbox"/>	
Registration of Punjab Tax	PRA	<input checked="" type="checkbox"/>	
Registration of Sindh Tax	SRB	<input checked="" type="checkbox"/>	
Registration of WEBOC	CUSTOMS	<input checked="" type="checkbox"/>	
Registration of Professional Tax	EXCISE AND TAX DEPT.	<input checked="" type="checkbox"/>	
Registration of Punjab Employee Social Security Institution	PESSIV	<input checked="" type="checkbox"/>	
Registration of Employees Old-Age Benefits Institution	EOBI	<input checked="" type="checkbox"/>	
Registration in labour dept.	PUNJAB LABOUR DEPT.	<input checked="" type="checkbox"/>	
Lahore Chamber of Commerce and Industries	LCCI	<input checked="" type="checkbox"/>	
The Federation of Pakistan Chamber of Commerce and Industries	FPCCI		<input checked="" type="checkbox"/>
Pakistan Board Caster Association	PBC		<input checked="" type="checkbox"/>
Pakistan Business Council	BUISNESS COUNCIL		<input checked="" type="checkbox"/>
Management Association of Pakistan	MAP		<input checked="" type="checkbox"/>



Our Partnerships **for the Goals**



Many of the world's greatest challenges can be **solved through collaboration**



17 PARTNERSHIPS
FOR THE GOALS



GRI Content Index

GRI Reference

GRI Standards 2021

Applicable GRI Sector Standard(s)

Packages Limited is Reporting by the GRI Standards 2021 for this Reporting period, instead of Reporting against any applicable Sector Standard

Disclosure	Location	Reason	Explanation
General Disclosures			
<i>GRI 2: General Disclosures 2021</i>			
2-1 Organizational details	Pg. 1 - 4 Annual Report Pg. 19 - 40	-	-
2-2 Entities included in the organization's sustainability reporting	Pg. 7	-	-
2-3 Reporting period, frequency, & contact point	Pg. 7	-	-
2-4 Restatements of information	Pg. 7	-	-
2-5 External assurance	-	Information unavailable	Since this is the first time we are aligning our sustainability reporting to GRI standards, we did not conduct external assurance of the report
2-6 Activities, value chain, & other business relationships	Pg. 3-24	-	-
2-7 Employees	Pg. 38, 55 - 69	-	-
2-8 Workers who are not employees	-	Confidentiality Constraints	Due to confidentiality reasons, the information cannot be disclosed.
2-9 Governance structure & composition	-	-	ESG committee will be finalized in the next Reporting year.
2-10 Nomination & selection of the highest governance body	Annual Report Pg. 75 - 91	-	Reporting on: i. views of stakeholders (including shareholders); ii. diversity; iii. independence; iv. competencies relevant to the impacts of the organization.
2-11 Chair of the highest governance body	Annual Report Pg. 76 - 91	-	The Chair of the highest governance body i.e. the Board of Directors is not a senior executive in the organization hence N/A.
2-12 Role of the highest governance body in overseeing the management of impacts	Annual Report Pg. 87 - 91	-	-
2-13 Delegation of responsibility for managing impacts	Annual Report Pg. 87 - 91	Information Unavailable/ Incomplete	We are working on developing the governance structure for ESG related matters and will be evident in the next reporting cycle.
2-14 Nomination and Selection governance body in sustainability reporting	-	Information Unavailable/ Incomplete	We are working on developing an ESG governance structure and will be evident in the next reporting cycle.
2-15 Conflicts of interest	Pg. 50, 51, 52	-	The company adopts a proper whistleblowing policy, which clearly defines the procedure & forum for lodging such complaints. These complaints are also presented before the BAC quarterly after investigation & proper redressal is ensured. No complaints were received in DTY 2023.
2-16 Communication of critical concerns	-	-	No critical concerns were Reported during the Reporting year 2023. Our BOD & other directors regularly attend such sessions & seminars on their positions.
2-17 Collective knowledge of the highest governance body	Pg. 41	-	Our BOD and other directors regularly attend such sessions and seminars by virtue of their position
2-18 Evaluation of the performance of the highest governance body	-	-	The Board of Directors has a formal policy & transparent, procedures for remuneration of directors in accordance with the Companies Act, 2017 & Listed Companies (Code of Corporate Governance) Regulations, 2019.
2-19 Remuneration policies	Annual Report Pg. No. 89	-	-
2-20 Process to determine remuneration	Annual Report Pg. 89	-	-
2-21 Annual total compensation ratio	-	Confidentiality constraints	Due to confidentiality reasons, the information cannot be disclosed.
2-22 Statement on sustainable development strategy	Pg. 6, 26 - 29, 33 - 41	-	-

2-23 Policy commitments	Pg. 30 – 36, 43, 59, 60, 62	-	The Company has prepared a code of conduct & has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies & procedures. This code of conduct in place is signed by all employees & staff.
2-24 Embedding policy commitments	Pg. 5, 6, 37 – 40, 44, 45, 47 – 52, 58 – 64, 67 – 69, 79 – 81, 99 – 126, 135 – 143, 147 – 149	-	-
2-25 Processes to remediate negative impacts	Pg. 49 – 52	-	-
2-26 Mechanisms for seeking advice & raising concerns	Pg. 35 – 40, 51 – 52, 68,	-	-
2-27 Compliance with laws & regulations	Pg. 34, 51, 62, 98, 119, 142	-	-
2-28 Membership associations	Pg. 45, 47, 150	-	-
2-29 Approach to stakeholder engagement	Pg. 29-40	-	-
2-30 Collective bargaining agreements	Pg. 38, 40, 62	-	100% of employees have the right to form unions.

Material Topics

GRI 3: Material Topics 2021

3-1 Process to determine material topics	Pg. 35 – 40	-	-
3-2 List of material topics	Pg. 40	-	-

GRI 201: Economic Performance 2016

201-1 Direct economic value generated & distributed	Annual Report Pg. 103	-	-
201-2 Financial implications & other risks & opportunities due to climate change	-	Information unavailable /incomplete	In the current year, no financial implications were assessed concerning climate change.
201-3 Defined benefit plan obligations & other retirement plans	Annual Report Pg. 171, 278, 279	-	-
201-4 Financial assistance received from the government	None	-	-

GRI 204: Procurement Practices 2016

204-1 Proportion of spending on local suppliers	Pg. 142	-	-
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GRI 301: Materials 2016

301-1 Materials used by weight or volume	-	Confidentiality constraints	Due to confidentiality reasons, the information cannot be disclosed.
301-2 Recycled input materials used	Pg. 102, 119, 121, 124,	-	-
301-3 Reclaimed products & their packaging materials	-	Not applicable	-

GRI 302: Energy 2016

302-1 Energy consumption within the organization	Pg. 103	-	-
302-2 Energy consumption outside of the organization	-	Not applicable	Not reporting value chain energy consumption in the current reporting year.
302-3 Energy intensity	Pg. 103	-	-
302-4 Reduction of energy consumption	-	Information unavailable /incomplete	-
302-5 Reductions in energy requirements of products & services	-	Not applicable	-

GRI 303: Water & Effluents 2018

303-1 Interactions with water as a shared resource	Pg. 115-116	-	-
303-2 Management of water discharge-related impacts	Pg. 115 - 116	-	-
303-3 Water withdrawal	Pg. 115	-	-
303-4 Water discharge	Pg. 115	-	-
303-5 Water consumption	Pg. 115	-	-

GRI 305: Emissions 2016

305-1 Direct (Scope 1) GHG emissions	Pg. 99 - 100	-	-
305-2 Energy indirect (Scope 2) GHG emissions	Pg. 99 - 100	-	-
305-3 Other indirect (Scope 3) GHG emissions	-	Not Applicable	Scope 3 Emissions are not reported in the current sustainability report.
305-4 GHG emissions intensity	Pg. 99-100	-	-
305-5 Reduction of GHG emissions	Pg. 99	-	-
305-6 Emissions of ozone-depleting substances (ODS)	Pg. 99	-	-
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), & other significant air emissions	Pg. 99, 103	-	-

GRI 306: Waste 2020

306-1 Waste generation & significant waste-related impacts	Pg. 119 - 126	-	-
306-2 Management of significant waste-related impacts	Pg. 119 - 126	-	-
306-3 Waste generated	Pg. 119	-	-
306-4 Waste diverted from disposal	Pg. 119, 121, 124 - 126	-	-
306-5 Waste directed to disposal	Pg. 119	-	-

GRI 401: Employment 2016

401-1 New employee hires & employee turnover	Pg. 58	-	-
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Annual Report Pg. 231 - 235, 270 - 271, 278 - 279, 292	-	-
401-3 Parental leave	Pg. 64	-	-

GRI 403: Occupational Health & Safety 2018

403-1 Occupational health & safety management system	Pg. 50, 52, 79 - 80	-	-
403-2 Hazard identification, risk assessment, & incident investigation	Pg. 81	-	-
403-3 Occupational health services	Pg. 40, & 79-86	-	-
403-4 Worker participation, consultation, & communication on occupational health & safety	Pg. 40, & 79-86	-	-
403-5 Worker training on occupational health & safety	Pg. 40, & 79-86	-	-
403-6 Promotion of worker health	Pg. 40, & 79-86	-	-
403-7 Prevention & mitigation of occupational health & safety impacts directly linked by business relationships	Pg. 40, & 79-86	-	-

403-8 Workers covered by an occupational health & safety management system	Pg. 40, & 79-86	-	-
403-9 Work-related injuries	Pg. 81	-	-
403-10 Work-related ill health	-	-	No work-related ill health issues reported
GRI 404: Training & Education 2016			
404-1 Average hours of training per year per employee	Pg. 69, 81	-	-
404-2 Programs for upgrading employee skills & transition assistance programs	Pg. 62 - 63, 68 - 69, 72 - 77, 80	-	-
404-3 Percentage of employees receiving regular performance & career development reviews	Pg. 62	-	All our permanent and Company contract employees go through a formal appraisal and feedback process on an annual basis.
GRI 405: Diversity & Equal Opportunity 2016			
405-1 Diversity of governance bodies & employees	Annual Report Pg. 26, 91 Sustainability Report Pg. 58 - 69	-	-
405-2 Ratio of basic salary & remuneration of women to men	Annual Report Pg. 91	-	-
GRI 407: Freedom of Association & Collective Bargaining 2016			
407-1 Operations & suppliers in which the right to freedom of association & collective bargaining may be at risk	Pg. 62, 141 - 142	-	-
GRI 408: Child Labor 2016			
408-1 Operations & suppliers at significant risk for incidents of child labor	Pg. 40, 62, 141 - 142	-	-
GRI 413: Local Communities 2016			
413-1 Operations with local community engagement, impact assessments, & development programs	Pg. 5-6, 26, 30, 32, 34-35, 38-40, 49, 55, 57, 59-61, 91, 95, 97, 105, 113, 115, 119, 145-149	-	-
413-2 Operations with significant actual & potential negative impacts on local communities	Pg. 38 - 40	-	-
GRI 414: Supplier Social Assessment 2016			
414-1 New suppliers that were screened using social criteria	Pg. 34-40, & 141-143	-	-
414-2 Negative social impacts in the supply chain & actions taken	Pg 141 - 143	-	In 2023, no significant negative social impacts were reported in our supply chain. We remain committed to upholding high labor standards and will continue to support and monitor our suppliers to sustain these positive outcomes.







Looking Forward,

As we conclude the annual sustainability report for Packages Group 2023, we are proud to highlight the significant strides made in renewing our ESG strategy. Embracing the pillars of People Trust, Planet Stewardship, and Business Excellence, we've embarked on strategic initiatives focused on gender equality, carbon footprint reduction, energy efficiency, sustainable supply chains, and business ethics.

As we look towards 2024, we envision a landmark year for our sustainability roadmap. With a steadfast commitment to these core principles, we are dedicated to fostering positive change, both within our organization and in the broader community. Through collaborative efforts and unwavering dedication, we are confident in our ability to create a more sustainable and equitable future for generations to come. Together, we will continue to innovate, inspire, and lead the way towards a brighter tomorrow.

**LEAVE
NO ONE
BEHIND**





Packages Convertors



RESPONSIBLE
Packaging



Tri-Pack Films Limited



Color & Comfort



PACE



Packages Lamin (PvL) Ltd.