Huhtamaki

CORPORATE SOCIAL RESPONSIBILITY POLICY

CONTEXT

In line with our purpose of protecting food, people and the planet, at Huhtamaki India Limited ("Huhtamaki" or "the Company"), we are committed to being good corporate citizens with a positive impact on the communities we operate in. As part of this, we have developed a philanthropic approach through which every year we dedicate and commit to contributing towards causes that make a difference where it matters. Our philanthropy strategy ensures that our corporate social responsibility (CSR) activities are aligned with our commitment to advancing the UN Sustainable Development Goals and our 2030 Strategy and we will build on our strategic priorities and embed our values Care Dare Deliver in the way we always work across the entire organization every day.

Huhtamaki India Limited recognizes the impact it has on communities in which it operates and believes that it has a tremendous opportunity to change lives of these communities and aims to be a trusted partner contributing to the social, economic and environmental progress of India. The Company aims at providing a dedicated approach to community development and also to fulfil our CSR commitments. Huhtamaki through its CSR policy aims at working towards eradicating malnutrition, improving healthcare infrastructure, supporting primary education, rehabilitating destitute individuals and caring for the environment and our planet. Huhtamaki partners with non-government organizations (NGOs) and such appropriate agencies or directly with such beneficiaries to make a difference among local communities. The Company's CSR policy will be in alignment with the Company and Group's Code of Conduct. The Company's focus is to positively contribute towards sustainable development of society and the environment, and to make our planet more liveable for future generations.

OBJECTIVES

Huhtamaki India's CSR Policy intends to:

- Strive for economic development that positively impacts society at large with minimal resource footprint.
- Embrace responsibility for the Company's actions and encourage a positive impact through its activities to alleviate hunger, poverty and malnutrition; to protect the environment; and to support communities, stakeholders and society.
- The Company's CSR policy will be in alignment with the Company values of Care, Dare and Deliver and Group's Code of Conduct.

FOCUS AREAS AND MODES OF IMPLEMENTATION

Focus areas

In accordance with the requirements under the Companies Act, 2013 and the rules / regulations framed there under and circulars / clarifications issued thereunder (collectively, "Applicable Law"), Huhtamaki India's CSR activities, amongst others, will focus on 5 thrust areas:

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Focus areas Care, Dare & Deliver	Focus area Implementation strategy	Modes of implementation
HUNGER, POVERTY, MALNUTRITION AND HEALTH	Eradicating extreme hunger, poverty and malnutrition, promoting preventive healthcare and sanitation and making available safe drinking water.	Work directly or with non-profit organizations at infrastructure and/or operational level to support meal or nutrition related programs in schools and other institutions across India. Work with medical and health related organizations for projects in preventive healthcare, short term and long-term care and treatments.
EDUCATION	Promoting education, including special education and employment-enhancing vocational skills, especially among children, women, and the differently abled, and livelihood enhancement projects; monetary contributions to academic institutions for establishing endowment funds, chairs, laboratories, etc., with the objective of assisting students in their studies, this also includes skilling and reskilling initiatives for those who are in need.	Partner directly or with non-profit organizations, primary, secondary and higher educational institutions including schools, colleges, and universities to encourage efforts in a wide range of areas including training, provision of funding for continued education, skilling and re-skilling initiatives, offline and online education, research, infrastructure development and capacity building.
RURAL DEVELOPMENT PROJECTS	Strengthening rural areas by improving accessibility, housing, drinking water, sanitation, power and livelihoods, thereby creating sustainable villages.	Rural Development Work with non-governmental organizations (NGOs) and local administrations to achieve community development goals. Partner directly or with governments and NGOs to support projects related to development and improvement of infrastructure and essential amenities, livelihood and skilling initiatives, training and education, and rehabilitating disaster affected victims in rural areas.
GENDER EQUALITY AND EMPOWERMENT OF WOMEN	Promoting gender equality and empowering women; Supporting NGO's in setting up homes, hostels and day care centres for women and orphans; setting up old age homes and other similar facilities for senior citizens; and adopting measures for reducing inequalities faced by socially and economically backward groups.	Work directly or with NGOs to reach out to underprivileged and socially disadvantaged persons including women and children towards the cause of gender equality and empowerment. Projects include awareness activities, trainings, support for livelihood related efforts, infrastructure development, and operational needs.

Focus areas Care, Dare & Deliver	Focus area Implementation strategy	Modes of implementation
ENVIRONMENTAL SUSTAINABILITY	Huhtamaki Foundation Trust has been registered with the Charity Commissioner's office at Mumbai on February 27, 2020 and has an agenda to work towards environmental sustainability. The Trust has been settled by the Company to meet its CSR obligations and further the objectives of the Trust.	Set up Sustainability facilities for recycling of flexible packaging material.

UNDERTAKING CSR ACTIVITIES

Huhtamaki India will undertake its CSR activities (being projects / programs / other permitted activities), approved by the CSR Committee directly or through an NGO and / or such other eligible entity / organization as approved by the CSR Committee. The surplus arising out of the CSR activities shall not form part of the business profit of the Company. Such surplus shall be spent towards its CSR activities in accordance with this policy. Identification and implementation of multi-year CSR projects / programs ("Ongoing Projects") will be monitored by the CSR Committee and the Board of Directors of the Company ("the Board"), as required under Applicable Laws.

CSR ANNUAL ACTION PLAN AND LOCATION OF CSR EFFORTS

The CSR Committee shall decide on the projects and locations for CSR activities and formulate and recommend to the Board for approval a CSR annual action plan, which shall contain all matters which are required under Applicable Law and any other matters as the CSR Committee may deem fit from time to time. The Board may modify the annual action plan as per the recommendations of the CSR Committee at any time during the financial year, based on reasonable justification.

IMPACT ASSESSMENT

Impact assessment shall be undertaken by the Company or by recipient or by implementing agency as required by and in the manner set out under Applicable Law, and the impact assessment report(s) shall be placed before the CSR Committee and the Board and shall be disclosed as legally required.

COMPOSITION OF CSR COMMITTEE AND DISCLOSURES

The CSR Committee shall be comprised in accordance with the requirements of Applicable Law. This CSR Policy, details of the composition of the CSR Committee and projects approved by the Board shall be hosted on the Company's website.

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GOVERNANCE

The Company can undertake CSR activities either by itself or through other entities eligible to undertake CSR activities under Applicable Law. Accordingly, NGO's or such other entity will work closely with and support the CSR Committee in carrying out the CSR activities of the Company. The CSR Committee will identify the areas of CSR activities and execution of initiatives as per defined guidelines. The CSR committee will also assist the Board in reporting the progress of deployed initiatives and in making appropriate disclosures (internal / external) on a periodic basis.

FUNDING, SELECTION AND MONITORING PROCESS

The CSR committee will bring for the board approval requests submitted by various Huhtamaki sites/locations for funding of projects throughout the calendar year. The CSR Committee will evaluate proposals received, under the focus areas and projects will be prioritized by assessing their potential impact. The CSR Committee will deliberate on the proposals and approve proposals for implementation in consultation with the Board. The representatives from each locations for which the projects have been approved will collaborate with stakeholders to monitor the status of each project and will report its findings to the CSR Committee periodically to enable the Board and the Management of the Company to meet their reporting, monitoring and other legal obligations. The target and purpose of CSR contribution must be specified clearly while seeking approval of the Committee/Board. The recipient organization/Implementation Agency shall provide all necessary documentary evidence/proof relating to utilization of the CSR Funds so received. In any year, where the Company has spent in excess of its CSR obligation, such excess spending shall be available for set off against the Company's CSR obligations for up to the next three financial years in accordance with Applicable Law, and the Board shall be competent to pass a resolution in this regard.

Huhtamaki India will not undertake project under CSR which is of the following nature:

- Projects that cause a conflict of interest to Huhtamaki or may impact Huhtamaki's business decisions
- Projects that may harm Huhtamaki's reputation
- Projects that may have adverse social or environmental impacts
- Private persons, political candidates, political parties or groups