

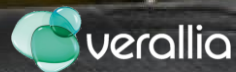
A row of glass bottles, likely for beer or wine, is shown on a production line. The bottles are dark green and arranged in a line. A teal-colored circular overlay is on the left side of the image. The text "ESG STRATEGY PRESENTATION" is written in white, bold, sans-serif font across the middle of the image.

ESG STRATEGY PRESENTATION

MICHEL GIANNUZZI

Chairman & CEO

January 21, 2021



AGENDA



INTRODUCTION



Michel GIANNUZZI
CEO



CSR STRATEGY: 3 MAIN PILLARS



Laetitia FABRE
Head of CSR



Romain BARRAL
Director of Operations



Denis MICHEL
Secretary General



GOVERNANCE



Wendy KOOL-FOULON
General Counsel



CONCLUSION



Michel GIANNUZZI
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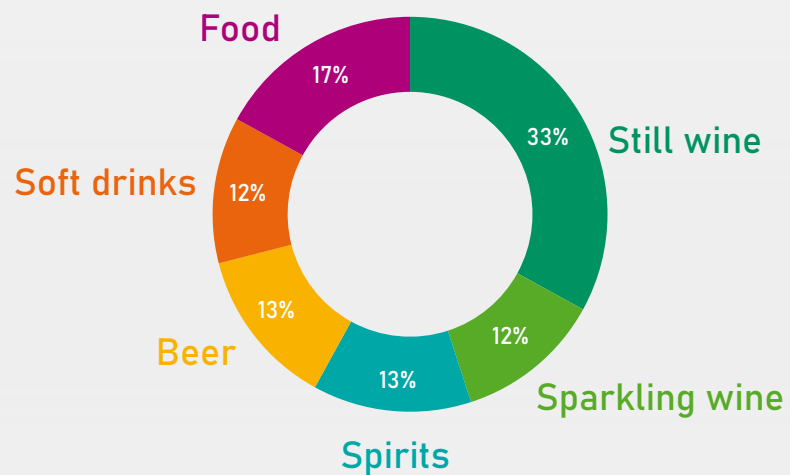
CONCLUSION



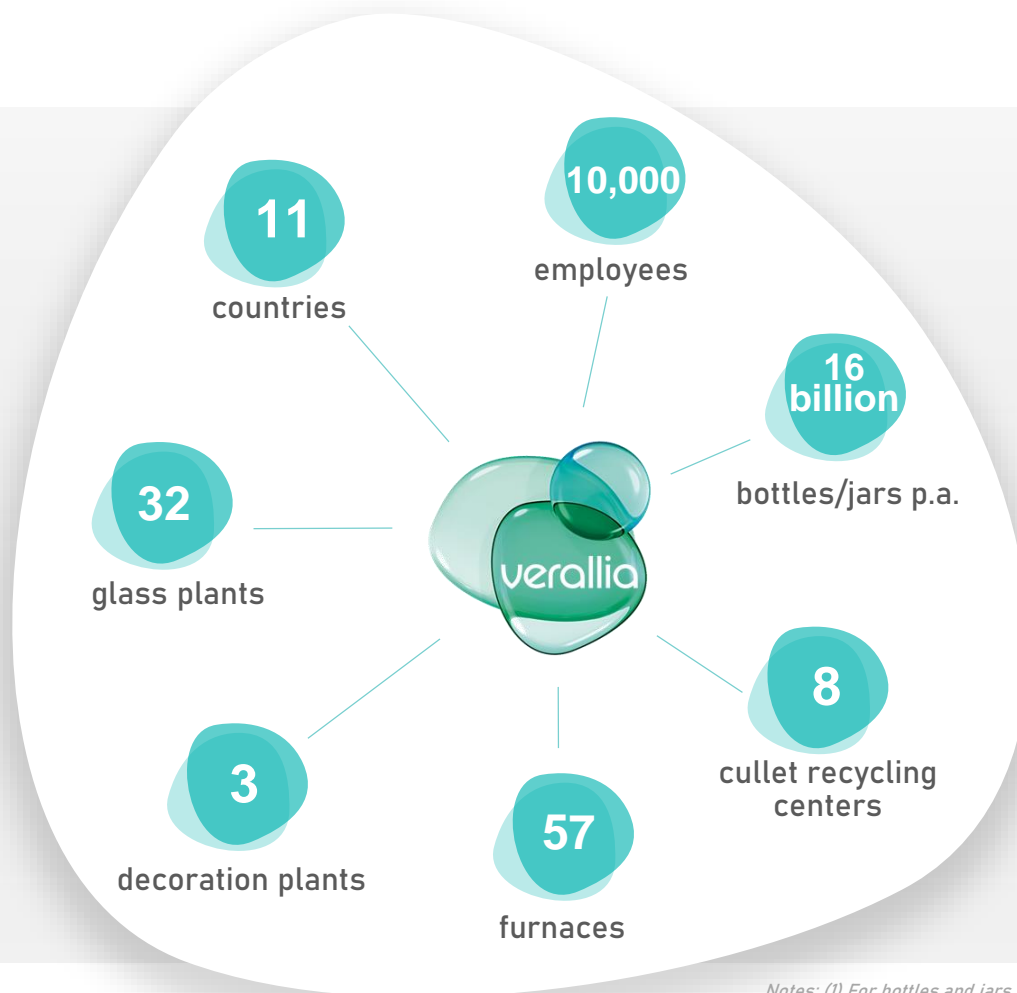
Michel GIANNUZZI
CEO

A GLOBAL LEADER IN GLASS PACKAGING

Diversified and balanced end-markets
2019 Glass packaging⁽¹⁾ sales split by end-market



Sources: Companies public information, management estimates and Advancy (IPO related study)



N°1
in Europe⁽²⁾
90% of 2019 sales

N°2
in Latin America⁽³⁾
10% of 2019 sales

N°3
Globally

Notes: (1) For bottles and jars only (97% of total Verallia sales)

(2) Based on 2019 sales; "Europe" using each company's definition and management estimates

(3) Based on 2019 volumes in Argentina, Brazil and Chile

OUR VALUES



OUR PURPOSE



“ Re-imagine glass
for a sustainable future

OUR PURPOSE

A TWO-PRONGED STRATEGY TO DEVELOP OUR PURPOSE

PERFORMANCE OF A MATERIALITY ANALYSIS*

Verallia developed a materiality matrix to reflect the strong identity of the Group as well as the specific issues relating to its activities and local presence

It led to the development of three priorities:

1

Acting for the safety and development of teams

2

Helping to preserve the environment by being a benchmark player in the circular economy

3

Nurturing relationships with our stakeholders

A COLLABORATION WITH ALL VERALLIA'S STAKEHOLDERS

- 42 interviews with external stakeholders (customers, suppliers, etc.)
- 28 in-depth interviews with internal stakeholders
- Key market focus groups
 - 10 employee focus groups were conducted in 5 key markets: France, Germany, Italy, Iberia, and Latin America
 - 1 focus group in each market conducted with Middle managers & Senior managers
- Global employee consultation
 - Online consultation conducted in 13 countries in 7 languages generating c. 1,500 responses
- 5 webinars with the Divisions to introduce the purpose
- 4 workshops with the Corporate Functions to introduce the purpose

* For more information, please see the 2019 Statement of Extra-Financial Performance: <https://www.verallia.com/wp-content/uploads/2020/11/Ls9b95-dpef-verallia-2019-en-def.pdf>

VERALLIA HAS JOINED AS A NETWORK MEMBER THE ELLEN MACARTHUR FOUNDATION

The Ellen MacArthur Foundation

Launched in 2010 to accelerate the transition to a circular economy
The Foundation works with, and inspires, business, academia, policymakers,
and institutions to mobilise systems solutions at scale, globally



**ELLEN MACARTHUR
FOUNDATION**
Member

Collaboration

with the Ellen MacArthur Foundation to accelerate progress
across our three priority areas:

- accelerating innovation in the glass value chain
- encouraging reuse
- mobilizing for more recycled glass

Great opportunity for Verallia to work
with leading thinkers, and even more closely with other
network organizations right across our value chain to drive
the transition to a circular economy for glass

New milestone on our journey to make glass
the most sustainable material

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VERALLIA COMMITMENT TO THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS



Enhance
the circularity
of glass packaging



Significantly reduce
our CO₂ emissions
across our operations



Provide
a safe & inclusive
place of work

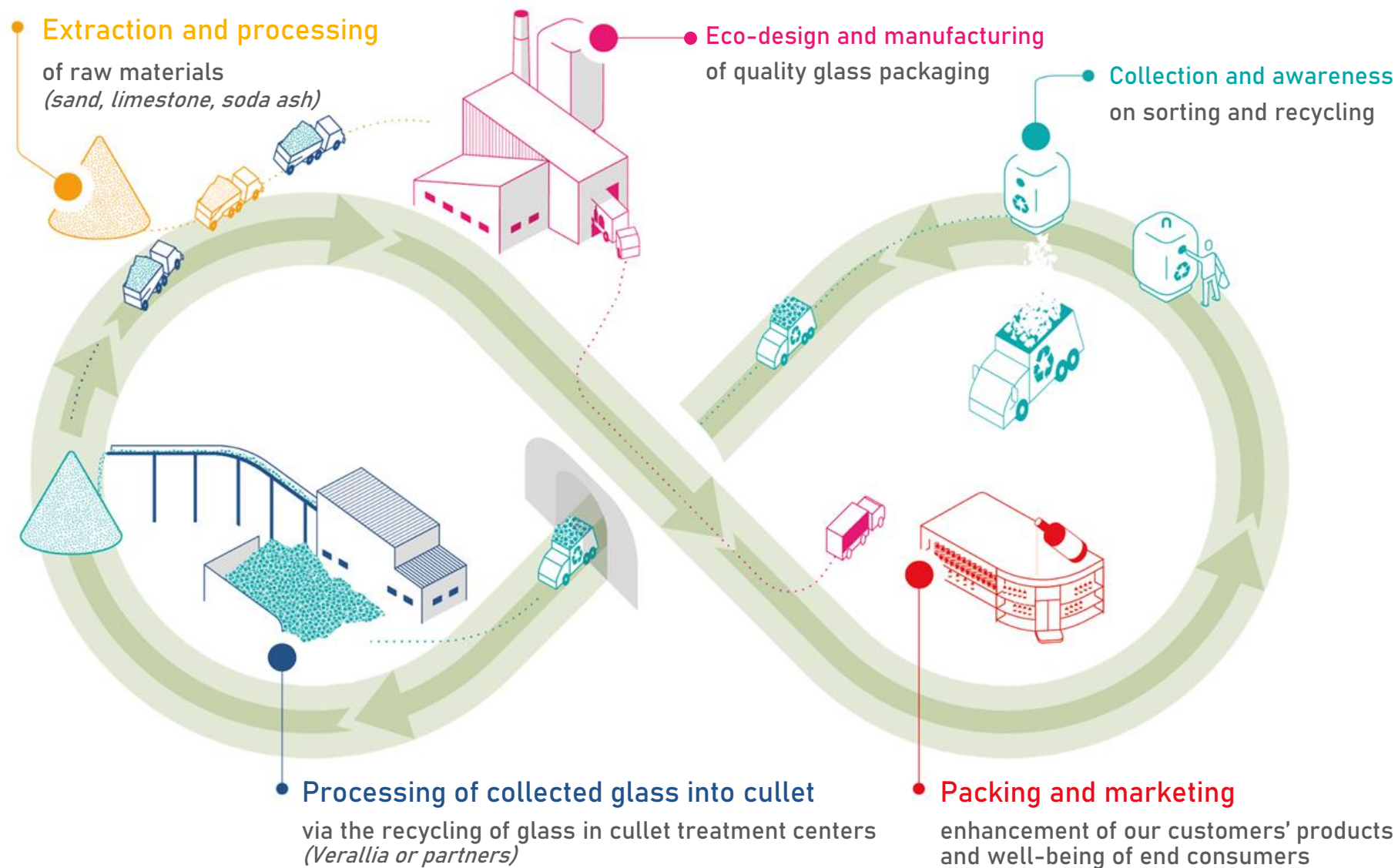




ENHANCE THE CIRCULARITY OF GLASS PACKAGING




CIRCULARITY IS AT THE HEART OF OUR MODEL




SAVINGS

+10pts
of cullet

=

-5% 
of CO₂
emissions

-2.5% 
of energy
consumption

INCREASE CULLET INTEGRATION

OUR GOALS	PERFORMANCE INDICATORS*	2019	2025 TARGETS
Enable the increase of cullet collection by 7 pts vs 2019	% of domestic used glass collected in Verallia's countries in Europe	76%*	83%
Increase the rate of use of external cullet by 10 pts vs 2019	Rate of external cullet usage in our glass production sites	49%	59%

**Historical data are shown in Appendices*

3 main levers for action to maximize cullet utilization in Group's furnaces

1

Take part
in joint initiatives
to increase cullet
collection

2

Improve
recycling
capacity and
efficiency

3

Optimize
cullet usage
in Group
furnaces

** Latest 2018 FEVE public figures; 2019 figures are undisclosed*

LEVER #1: JOINT INITIATIVES TO INCREASE CULLET COLLECTION

CASE STUDY

FEVE PARTNERSHIP AND LOCAL INITIATIVES

FEVE*

European glass packaging industry to boost EU glass collection for recycling to **90% by 2030** (from 76% in 2018¹)

CLOSE THE GLASS LOOP PROGRAM AMBITIONS

1. MORE

Promote selective glass collection to increase cullet quantity & quality

2. BETTER

Optimize and develop sorting & treatment systems to increase yield and generate more furnace-ready cullet

3. TOGETHER

Exchange of knowledge and best practices in collection, sorting & treatment systems between countries

FRIENDS OF GLASS – SPANISH INITIATIVE VIA ANFEVI

CHIN CHIN Campaign on social media June to September 2020

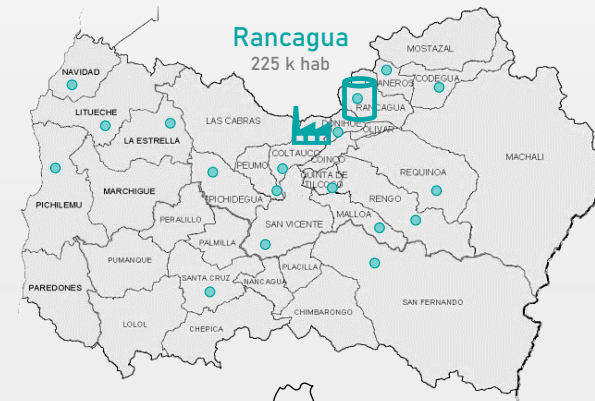
Influencers on Instagram, Tik Tok plus youtube video + **5.6 million views**



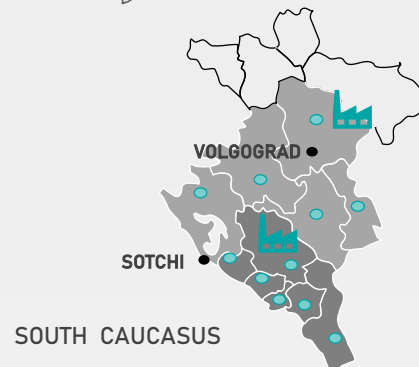
*FEVE: Federation of European manufacturers of glass containers for food and beverage and flacons for perfumery, cosmetics and pharmacy markets
1. Latest 2018 FEVE public figures

WORKING DIRECTLY WITH LOCAL AUTHORITIES

> **Chile / Russia:** work with cities around our plants to help them increase collection (+30% increase in cullet used expected in 2021)



Chile
(Region VI,
1 m inhabitants)



Russia
(South Caucasus,
25 m inhabitants)

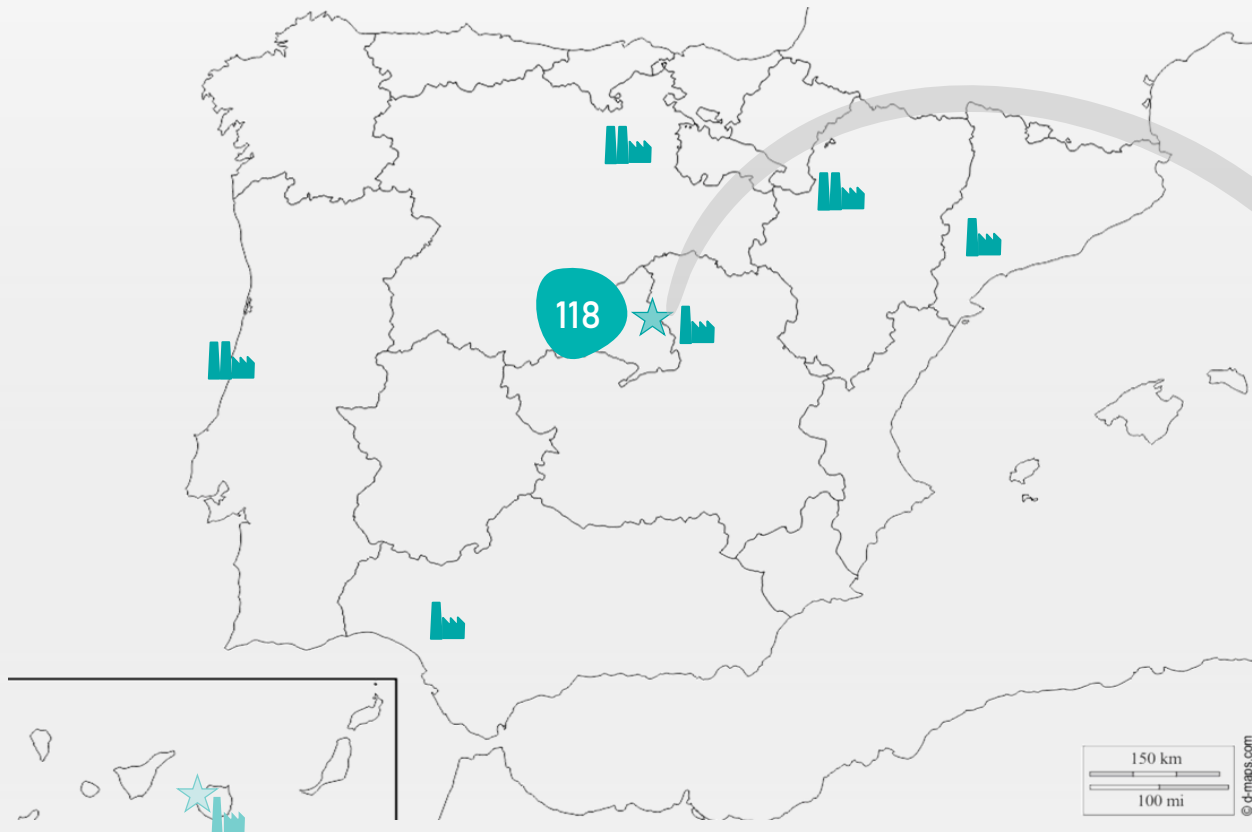
● Cities involved

🏭 Verallia Plant

LEVER #2: IMPROVE RECYCLING CAPACITY AND EFFICIENCY

CASE STUDY

INVESTMENT IN CULLET TREATMENT CAPACITY (DIRECT PARTNERSHIPS AND THROUGH EXTERNAL SUPPLIERS)



- ★ New Cullet plant – Guadalajara district – 9,300 m² land with 5,000 m² of constructed facilities
- ★ Cullet treatment plant – Gran Canarias

- Verallia plants
- Vidrieras Canarias

Verallia – 8 cullet treatment plants

- Invested €15m in its cullet treatment plants (2018–2020)
- Has teamed up with a leading Spanish cullet treatment operator to set up a new cullet treatment plant close to Madrid in 2019
- Bought recycling facility in the Canary Islands in 2018
- Has increased the efficiency of recycling process to
 - improve separation of colored and non colored cullet and
 - improve cullet re-use rate in non colored glass at its own as well as suppliers' facilities
- Is treating 50% of its cullet in house



Joint Venture with TM Alcudia Reciclatges in Guadalajara

Available glass waste in Madrid: 118 kt

- Increase treatment capacity for Verallia Iberia of +40 kt/year
- Flint cullet production of 10 kt/year

Recicladora de Vidrio de Canarias since October 2018

- In 2019: production of 35 kt of usable cullet
- Treatment capacity/year: 45 kt/year

LEVER #3: OPTIMIZE CULLET USAGE IN GROUP FURNACES

2
drivers

CONTINUOUS IMPROVEMENT OF GLASS CHEMICAL RECIPES

Ongoing effort by Verallia glass experts to optimize glass recipes to add cullet while maintaining final quality

Approach generalized through the application of a standard rate of cullet in each plant, adjusted for glass color

ALIGNMENT WITH SALARY INCENTIVES (AS OF 2021)

Cullet usage rate introduced as a KPI for bonus calculation purposes

Applies to all functions in the company



GOING ONE STEP FURTHER: EXPAND REUSE BUSINESS MODELS WHERE IT MAKES SENSE

2025 TARGETS

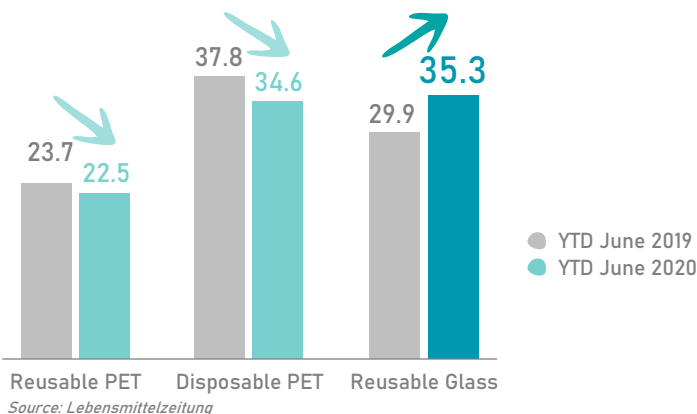
At least 1 pilot in France

REUSE: re-imagine an heritage on the impulse of zero waste, bulk and short-circuit trends
Returnable Glass Bottles is both a trend that supports sustainability and an opportunity for extra business

REUSE: A LONGSTANDING FEATURE OF THE GLASS INDUSTRY



GERMANY Returnable Glass Bottles (RGB):
Market share of different mineral water container (%)



A new 2020 Reusable retro-look 33cl Verallia exclusive design. Not customer-exclusive development.
Today more than 10 breweries have decided to use it.
Objective: 30 millions of bottles in 2021.



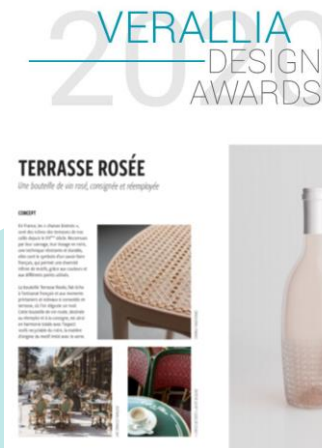
Pictures from Veltins, Krombacher and Bitburger

RENEWED EFFORT TO PROACTIVELY DRIVE REUSE IN NEW GEOGRAPHIES



FRANCE: first steps of new initiative

- 6 ongoing product developments to proactively meet the objective of a standard reusable glass range in France by 2022 (AGEC law)
 - More than 5 meetings with players interested in launching reusable bottles/jars
 - Verallia France invited as a speaker during the "Rencontres Techniques de la Consigne"
- >> Special awards given to 2 students for the design of rosé wine reusable bottles



Sodastream

SodaStream Design
Registration No. 006364246

Co-design
of DUO 1L bottle
matching carbonation
and reuse

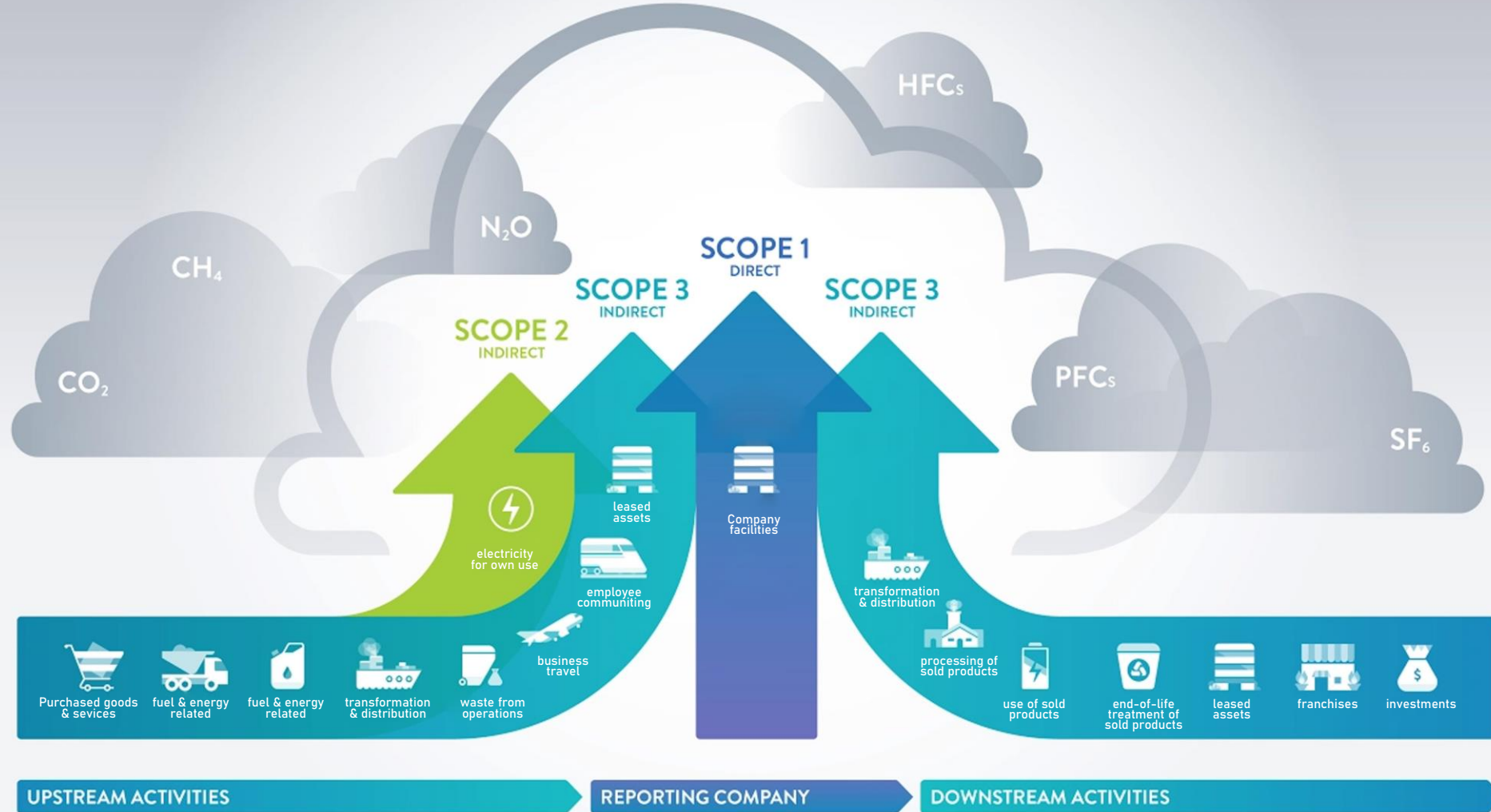




SIGNIFICANTLY REDUCE OUR CO₂ EMISSIONS ACROSS OUR OPERATIONS



CO₂ EMISSIONS: THE 3 SCOPES



**For Verallia emissions from GHG other than CO₂ are insignificant*

CO₂ EMISSIONS: 2020 KEY STEPS AND OBJECTIVES

In our 2019 Extra-Financial statement, CO₂ reduction target from 2019 to 2030
= -20% ton of CO₂ (scopes 1 and 2) per ton of packed glass

2020 > Challenge of our initial target

To support the worldwide initiative
to limit the increase of global
temperature to well-below 2°C
above pre-industrial levels

1

MEASURE THE 2019 CARBON BALANCE

Scopes 1, 2, 3 (tons)

Scope 1	2,479,512	50.6%
Scope 2 <i>market-based</i> ⁽¹⁾	610,653	12.5%
Scope 3	1,809,918	36.9%
Total Scopes 1, 2, 3	4,900,083	-

Our Scope 3 represents less
than 40% of our total Group
emissions

⁽¹⁾ For Scope 2 emissions, "Market-based" will be the calculation method used

Market-based method = based on GHG emissions emitted by the generators from which Verallia contractually purchases electricity bundled with contractual instruments

Location-based method was used until 2019 = based on average energy generation emission factors for defined geographic locations

2019 Scope 2 emissions "location-based" = 487,825 tons, "market-based" = 610,653 tons.

CO₂ EMISSIONS: 2020 KEY STEPS AND OBJECTIVES

OUR GOAL	PERFORMANCE INDICATORS	2019	2025 TARGETS	2030 TARGETS
Reduce our absolute CO ₂ emissions by 27.5% by 2030 vs 2019, in line with Science-Based Targets	Tons of CO ₂ emitted (scopes 1 & 2) ⁽¹⁾	3,090 k	2,626 k	2,240 k

2

REDACT
AND DISCLOSE



A-

1st Rating 08.12.2020

3

DEFINE THE GHG EMISSIONS
REDUCTION TARGETS



-27.5% in 2030

of scopes 1 & 2 emissions
in absolute data from a base year 2019
well below 2°C trajectory

4

ON-GOING 2021:
ACTIVATE SCOPE 3
REDUCTION LEVERS

- Strategic suppliers
- Logistic optimization
- Lightweight of bottles and jars

⁽¹⁾ Commitment on Scopes 1 & 2, as our Scope 3 emissions represent less than 40% of our total Group emissions (Scopes 1, 2 and 3)
Note: Historical data are shown in Appendices

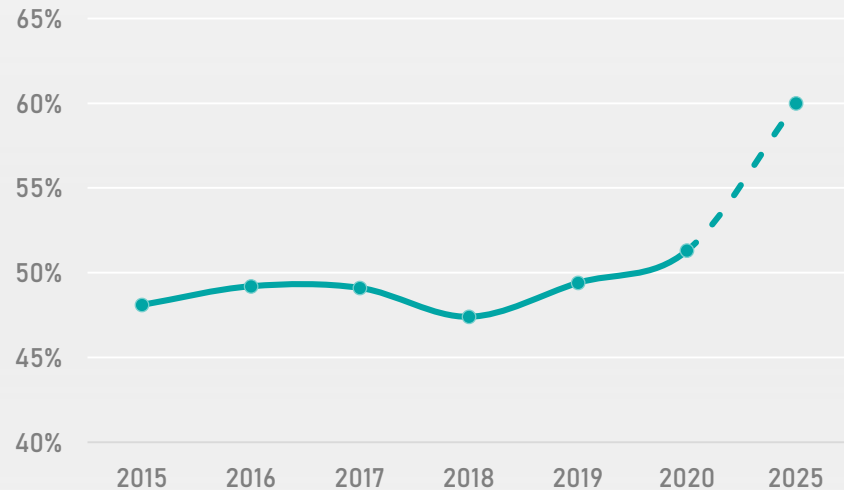
CO₂: 3 MAIN LEVERS TO REACH 27.5% REDUCTION BY 2030

LEVER

1

SHIFT RAW MATERIAL MIX

EXTERNAL CULLET USAGE RATE



Cullet rate increase

- Reduces CO₂ emissions through lower melting energy and lower CO₂-intensive materials
- Objective of reaching maximum achievable cullet rate on all furnaces by 2030, with a first step of 59% by 2025
- Relies on mix of collection increase, recycling capacity/efficiency increase and furnace utilization optimization

Shift away from carbonated raw materials

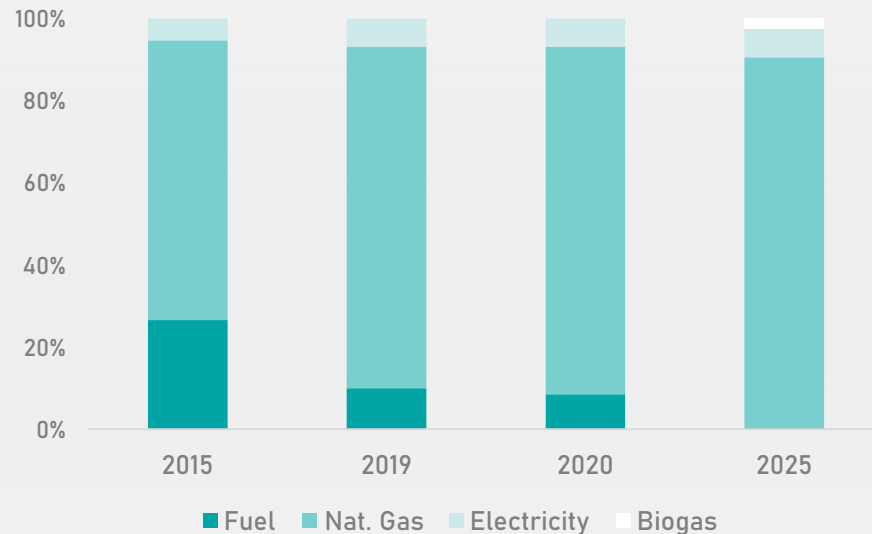
- Soda ash and limestone release CO₂ during melting process
- Objective of partly replacing these materials with renewable alternatives

CO₂: 3 MAIN LEVERS TO REACH 27.5% REDUCTION BY 2030

LEVER

2

MELTING ENERGY MIX



REDUCE ENERGY CONSUMPTION

Melting energy reduction (CA 80% of total energy consumed)

- Upgrade of furnace technology (hardware and process control) to address losses, eliminate water ingress via cullet and add pre-heaters
- Gradual reduction in share of fossil energy used in furnaces, eliminating fuel (highest CO₂ generator) and maximizing electrical heating
- Participation into FEVE “Furnace of the Future” project for the development of next generation furnace using 80% of electrical heating
- Evaluation of hydrogen usage impact on furnace performance and design through real life test and participation to a consortium led by DNV-GL

Non melting energy reduction (CA 20% of total energy consumed)

- Address loss reduction on forehearth/heat treatment equipment, optimize supporting fluid generation or heat reuse

CO₂: 3 MAIN LEVERS TO REACH 27.5% REDUCTION BY 2030

LEVER

3

INCREASE USE OF GREEN ENERGY

Green Energy purchases

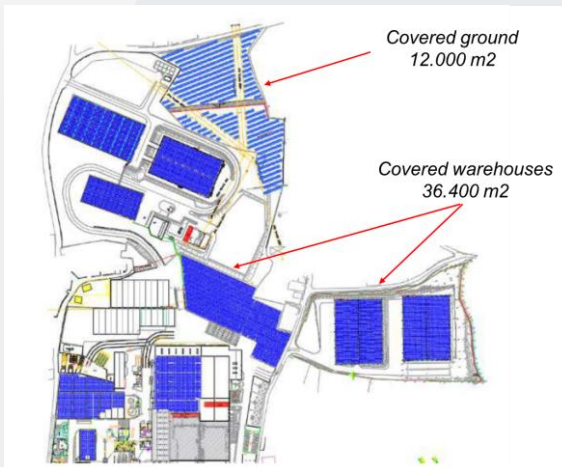
- Maximize green energy purchases through certified sources of electricity (target >60% by 2025, from 34% in 2020)
- Benefit from government-led actions to reduce CO₂ emissions (e.g electricity emission factor reduction or hydrogen introduction in natural gas)

Biogas utilization

- Replace natural gas with biogases in selected plants
- First pilot under evaluation in Germany with the target to have 3 furnaces fully supplied by bio-gases by 2030

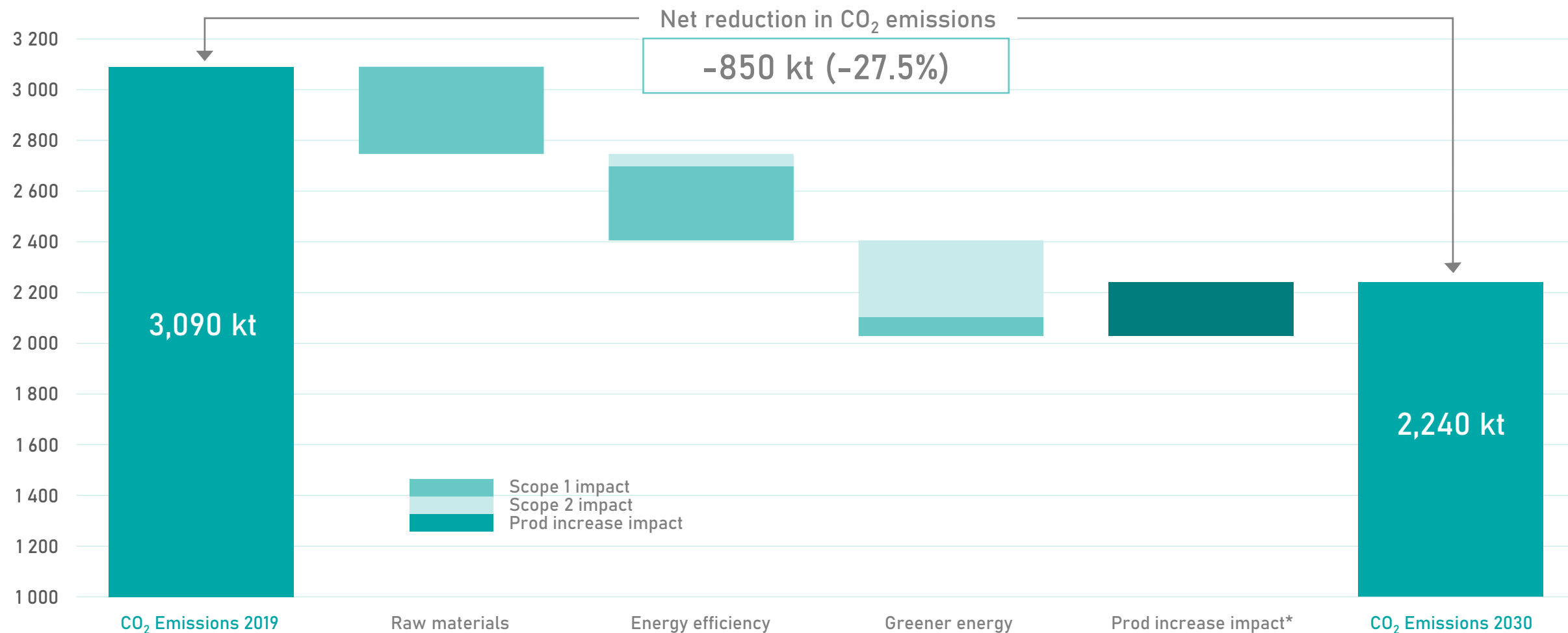
On-site energy production

- Verallia to implement on-site renewable electricity production (e.g solar panels - first project Portugal 2022)



Solar panels installed on roofs and land in Verallia Portugal plant will start production in 2022

CO₂ EMISSIONS REDUCTION: DETAILED ACTION PLAN

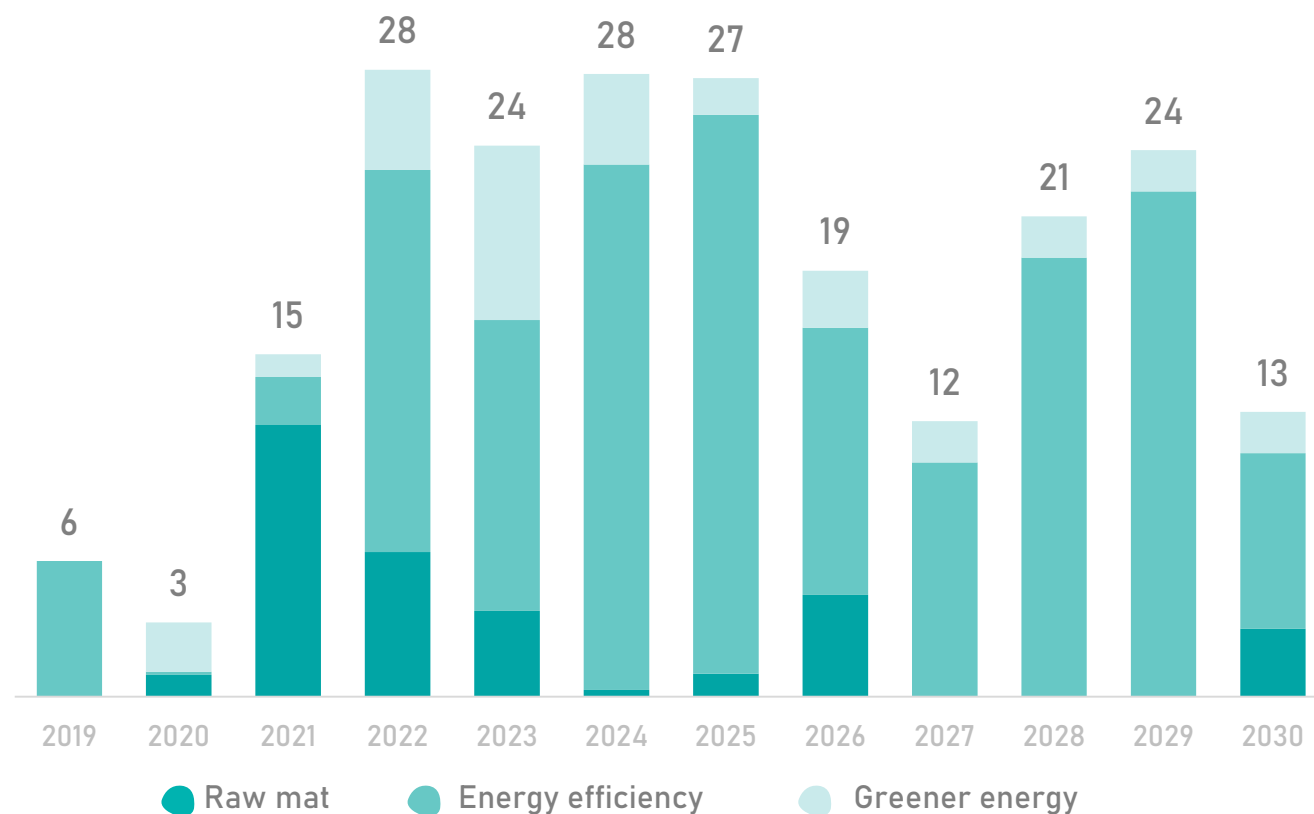


ACTION PLAN IN PLACE TO REACH SBT 27.5% REDUCTION TARGET

*Assumption = +1% volume CAGR 2019-2030 (tons)

CO₂ RELATED INVESTMENTS

CASH OUT BY CATEGORY in € million



- Total investment required to reach 2030 CO₂ reduction target is estimated at ca. €220m, with some investments still under evaluation
- An estimated €180m (out of €220m) will be treated as Verallia Strategic Capex (ie outside of 8% recurring capex envelope)
- Bulk of Capex linked to energy efficiency as other sources of CO₂ reduction will involve changes in raw material or energy purchasing mix

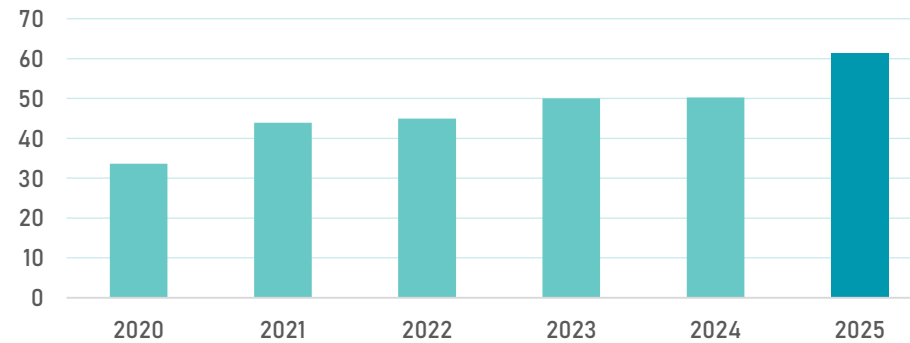
~€220m BY 2030

GREEN ELECTRICITY ACTION PLAN AND ACHIEVEMENTS

Our target:

60%
Green
electricity
in 2025*

% Green Electricity



GREEN ELECTRICITY PURCHASES

Policy and objectives

- Maximize green electricity purchases through certified sources of electricity (driving zero emission factor), according to availability in each country
- Target: cover at least 60%* of Group electricity consumption with certified energy by 2025

Achievements to date

- 100% of the 3 Brazilian plants energy needs come from hydroelectricity already
- Argentina's Mendoza plant uses wind-powered energy for 47% of its electricity needs
- In 2021, Verallia Iberia has secured 100% of its electricity needs from renewable sources

ON-SITE ELECTRICITY GENERATION

- On-site storage/warehouses offer plenty of surface for solar panels installation
- Exploring potential for solar panel installation in plants with sufficient sun exposure

- A first project is launched in Verallia's Mondego plant in Portugal for SOP 2022
- Targeting 11 equipped plants by 2030

* Including Low Carbon electricity in France

LIGHTWEIGHTING BOTTLES AND JARS

OUR GOAL	PERFORMANCE INDICATORS	2019	2025 TARGETS
Revert the trend by reducing average weight of our standard and non-returnable bottles and jars by 3%	Alpha index (= weight / volume ^{0.8} as per NF-H35077norm)	16	15.5

FIGHT BACK AGAINST THE CURRENT WEIGHT INCREASE

OPTIMIZE WEIGHT AND SHAPE



OPTIMIZE PALLETIZATION



AVOID RECYCLING TROUBLEMAKERS



FAVOR LOCAL NETWORKS



MANSO DE VELASCO
Chilean wine
EGO range

- Miguel Torres Chilean winemaker has selected the Bordeaux wine from the EGO (Enhanced geometric Objects) range for his vintages
- Eco-designed bottle => 35% weight reduction (650 g versus 1,000 g initial)
- Preserved high-end aesthetics, reduced environmental footprint



VEDRENNE
French syrup
Co-conception of eco-designed bottle

- Bottle lightened by 10% compared to the original model => **-10% of CO₂ emissions**
- Reduction of the diameter to optimize the packaging => **+11% more containers per truck**
- Short circuit logic: bottle produced at our Chalon-sur-Saône site, only 30 km away from the bottling site at Védrenne
- Shared desire to reduce our overall environmental impact

PLANT TREES + OFFSET TRAVELS RELATED CO₂ EMISSIONS

OUR GOAL	PERFORMANCE INDICATORS	2019
Plant 100,000 trees per year	Trees planted/year	100,000
Offset all professional travels emissions every year	Purchase Certified Carbon Credits	New objective*

ACTIONS AT SEVERAL LEVELS



ACT FOR A SOCIAL AND ENVIRONMENTAL IMPACT BY PLANTING TREES

More than 200,000 trees in 6 countries since 2019

- Contribution to agroforestry and reforestation projects to restore carbon balance on earth
- Developed in partnership with local communities to help more sustainable, viable farming models, to improve their resilience and to step up their yields and incomes



ACT FOR CLIMATE

Carbon Offset: 61,820 carbon credits purchased since 2019

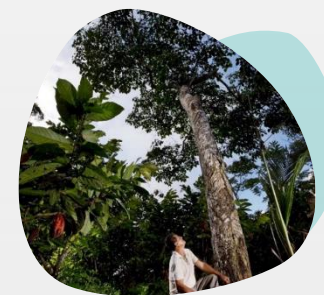
Financing of carbon credit projects certified by the two references of the international market of carbon voluntary market: VCS Verified Carbon Standard and Gold Standard



ACT FOR OUR TEAMS

Production sites "integration program": 4 projects have been implemented in 3 countries

Implementation of unique landscape design projects located on Verallia's production sites focused on environmental impact and the well-being of our teams



VCS | VERIFIED
CARBON
STANDARD
A Global Benchmark for Carbon



* From 2021 Verallia will offset each year, CO₂ emissions linked to all professional travels. While Covid-19 is reducing professional travels, Verallia commits to offset at least 1% of its global emissions each year (Each year we calculate and offset the Y-1 CO₂ emissions)



PROVIDE A SAFE & INCLUSIVE PLACE OF WORK



PROVIDE A SAFE PLACE OF WORK

SAFETY: FREQUENCY OF ACCIDENTS



OUR GOALS	PERFORMANCE INDICATORS	2019	2025 TARGETS
Aim for “zero accident” every year	TF2 (= all accidents / million hours worked)*	5.5	< 2

**Includes temporary employees*

Respect for people, one of Verallia's values
=> first priority ensuring our employees and contractors a safe environment

Standards completed
by Safety rules designed to help employees recognize and avoid risky situations, Verallia cardinal rules

Organization every year of Verallia Safety Day: opportunity to engage every employee & manager on the journey to 0 accident

17 EHS standards developed & covering all aspects of safety in its plants. Strict application is controlled via on-site audits

Roadmap developed to support 0 accident target
Roadmap now being deployed in each site

2020: TF2 reduced by 17%, in line with target to reach TF2 < 2 by 2025

PROVIDE A SAFE PLACE OF WORK

CASE STUDY

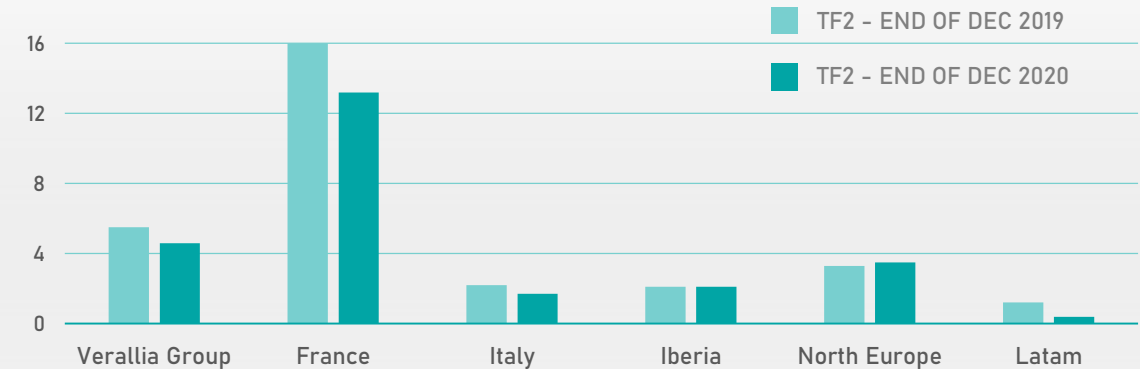
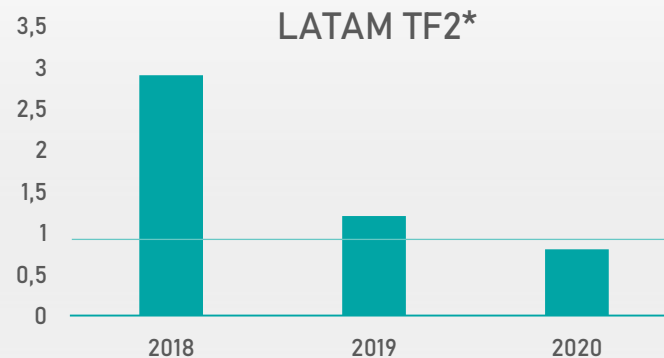


Verallia Safety roadmap is defining the steps required to achieve 0 accident

Starting from tools and processes, it aims at establishing a culture in which everyone is a Safety agent, looking after himself and his working community

LATAM division has reduced its TF2* rate by 70% over the past 2 years, applying the roadmap approach

*TF2 = Accidents without lost-time, includes temporary employees



REACH SAME LEVEL OF PERFORMANCE IN OTHER COUNTRIES WITH STRONG ACTION PLANS

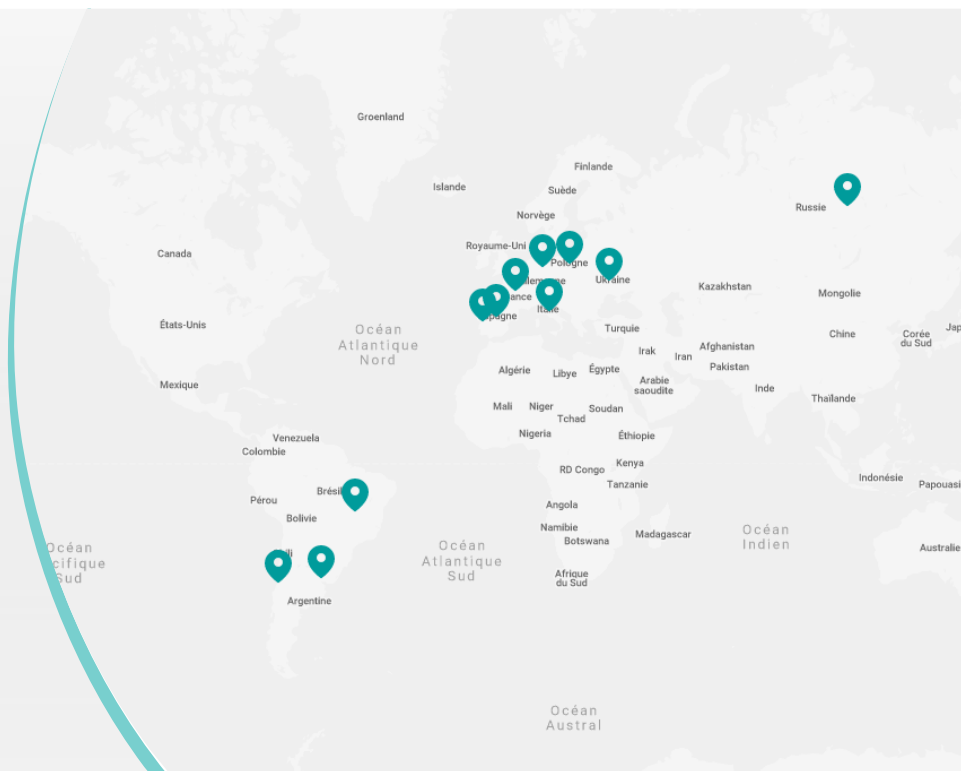
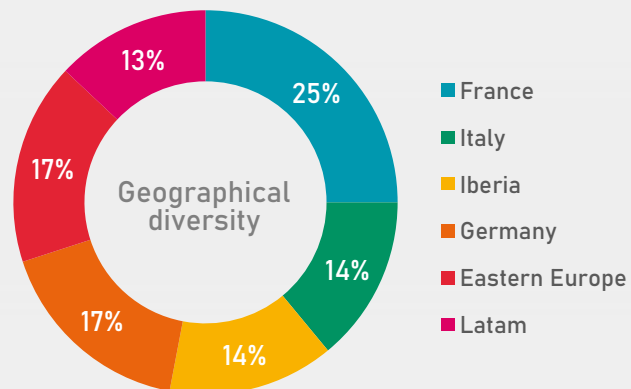
PROVIDE AN INCLUSIVE PLACE TO WORK



GEOGRAPHICAL DIVERSITY

10,000 employees from 63 nationalities working for the Group

Located across 11 manufacturing countries



PROVIDE AN INCLUSIVE PLACE TO WORK

OBJECTIVES

OUR GOALS	PERFORMANCE INDICATORS	2019	2025 TARGETS
Increase gender equality index in all countries by 15 points	Gender equality index (as defined by French law)	60	75
Favor insertion by doubling the ratio of disabled employees from 3% in 2019 to 6% in 2025	% of disabled people (according to national definitions)	3%	6%



GENDER EQUALITY

- In 2019, 29% of female managers at Group level
- **Proactive action plan** (recruitment, compensation, career development “Women at Verallia”, mentoring by Comex, no tolerance for sexism and discrimination)
- Increasing of the % of women in all management committees to 30%
- **Gender equality index** based on 5 indicators: individual compensation, beneficiaries of individual increase, beneficiaries of promotions, % of employees increased upon return from maternity leave, number of employees of the under-represented gender among the 10 highest compensations of the company



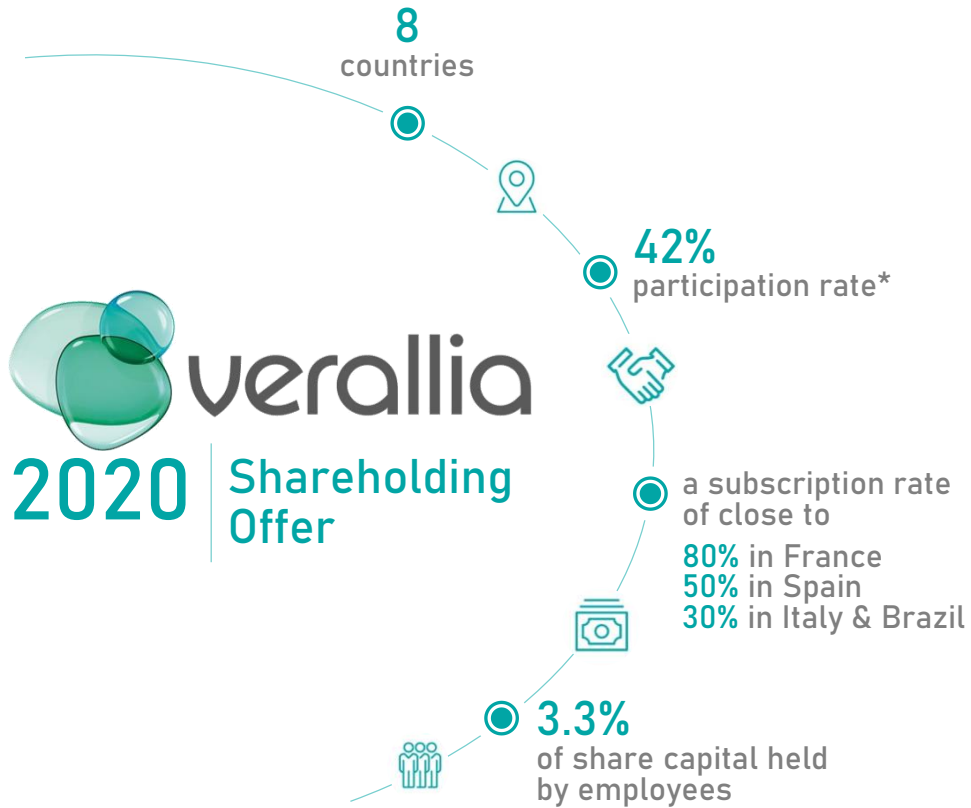
HIRING OF DISABLED STAFF

- **Partnership with French Handi-rugby national team** (objectives: increase employee's awareness by conference, e-learning, and offer jobs)
- **Partnership with French Defense Ministry** (develop a talent pool network close to our plants, and offer support and jobs to war veterans)



PROVIDE AN INCLUSIVE PLACE TO WORK

ENCOURAGE EMPLOYEE SHAREHOLDING OWNERSHIP



PERFORMANCE INDICATORS	2019	2020	2025 TARGETS
% of Verallia share capital held by employees (directly or through FCPE)	2.6%	3.3%	5%

In June 2020,
close to 3,300 employees took part
 in the Employee Shareholding Offer

Around **37% of our employees**
all over the world are shareholders
 of the company

ANNUAL EMPLOYEE OFFERS WILL BE RENEWED IN 2021 AND IN THE COMING YEARS

** Amongst eligible employees worldwide*

OUR SUPPORTIVE COMMITMENT TO THE COMMUNITY

GROUP INITIATIVES

Partnership with
AP-HP, to support Covidom
an application for home monitoring
of COVID-19 patients with the help
of 2,500 volunteers



Partnership with
Le Secours Populaire Français
(to act against exclusion)



Partnership with
La Maison des femmes
(Women's House), a medical-social structure
dedicated to women in difficulty
or victims of violence



COUNTRIES INITIATIVES

Customer: financial support,
seeds

Equipment: medical, IT

Food, training, materials
for schools

Transportation support
for medical teams

CEO gave up 2020 variable compensation (50% of annual compensation)
Executive Committee members gave up 15% of annual compensation
Total €1.6m to finance donations

OUR SUPPORTIVE COMMITMENT TO THE COMMUNITY



FROM 2021, **€1.5m**, EVERY YEAR
dedicated to local projects in line with our Purpose,
targeting circular economy and inclusion

AGENDA



INTRODUCTION



Michel GIANNUZZI
CEO



CSR STRATEGY: 3 MAIN PILLARS



Laetitia FABRE
Head of CSR



Romain BARRAL
Director of Operations



Denis MICHEL
Secretary General



GOVERNANCE



Wendy KOOL-FOULON
General Counsel



CONCLUSION



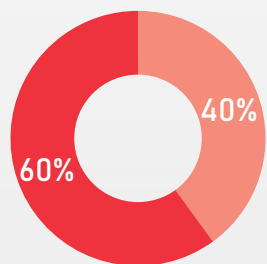
Michel GIANNUZZI
CEO

BOARD OF DIRECTORS - PROFILE

VERALLIA COMPLIES WITH THE RECOMMENDATIONS SET OUT IN THE AFEP-MEDEF CODE*

12 members and 2 non-voting observers

NATIONALITY



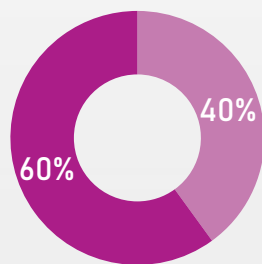
■ Foreigner ■ French



Nationalities:
French, American, Swiss,
Spanish and Brazilian
(without taking into
account employees' representatives)



INDEPENDENCE

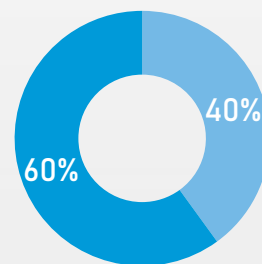


■ Non independent ■ Independent



As at Dec. 31st, 2020,
independent members
represent 40% of the
members of the Board of
Directors
(without taking into account employees'
representatives)

DIVERSITY



■ Men ■ Women



As at Dec. 31st, 2020,
women represent 40% of
the members of the Board
of Directors
(without taking into account employees'
representatives)

BACKGROUND/SKILLS



BOARD TRAINING



Verallia integration program
(including site visit)



Specific trainings for Board
members who are employee-
representatives



IN 2020, 7 PLENARY MEETINGS/GLOBAL ATTENDANCE RATE: 88%

*Except for Directors' mandate terms related to Verallia's recent IPO

BOARD OF DIRECTORS – COMMITTEES

TOPICS COVERED

AUDIT



Marie-José
DONSION



Marcia
FREITAS



José
AROZAMENA



5 plenary meetings
in 2020

Financial information
Risk mapping
Internal control and compliance
Review of auditors' independence

NOMINATION AND COMPENSATION



Cécile TANDEAU
DE MARSAC



João
SALLES



Pierre
VAREILLE



José
AROZAMENA



5 plenary meetings
in 2020

Say-on-pay
Long Term Incentive Plan (LTIP)
Employee share ownership program
Assessment of the Board of Directors

SUSTAINABLE DEVELOPMENT



Virginie
HELIAS



Michel
GIANNUZZI



Sébastien
MOYNOT



Dieter
MÜLLER



Sylvain
ARTIGAU



5 plenary meetings
in 2020

Purpose
Sustainable development goals
Guidelines for donations

 Independent member

 Employee-representatives

OUR ESG ACCOUNTABLE GOVERNANCE

TOP
MANAGEMENT

Board of Directors

Approves the sustainability strategy and monitors its progress and performance

Sustainable Development Committee

Ensures that issues relating to social and environmental responsibility are considered in the Group's strategy and its implementation
Reviews the Group's commitments to sustainability in light of the challenges specific to its business and objectives

Executive Committee

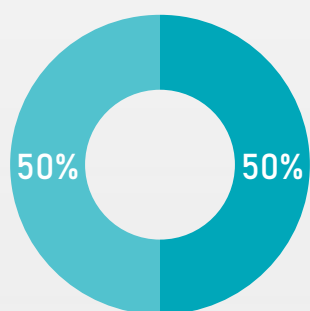
Defines and implements the Group's sustainability strategy

Sustainability department and its network

The Group's Sustainability officer works on a daily basis in coordination with a network of 8 Sustainability correspondents in each country (e.g. Germany, France, Italy) or region (e.g. Iberia covering Spain and Portugal)

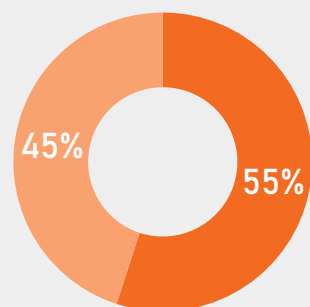
CEO COMPENSATION BREAKDOWN

ANNUAL VARIABLE COMPENSATION



Qualitative items
20%

- Safety criteria
- Sustainable development criteria



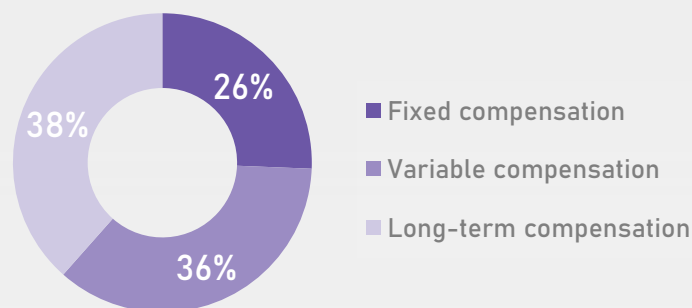
Quantitative items
80%

- Adjusted EBITDA
- Operational cash flow

BREAKDOWN OF COMPENSATION ITEMS UNDER THE 2020 COMPENSATION POLICY*

- Competitive compensation package
- In line with market/industry standards
- Compliant with Afep-Medef recommendations

Waiver by the CEO of his 2020 variable compensation as part of the Group's collective effort in a context of ongoing health crisis



*If performance ceilings are reached

LONG-TERM COMPENSATION

As from 2021, under the long-term incentive plan, allocation of free shares if the following performance criteria are met:

- up to 50%, targets of adjusted EBITDA and net financial debt before dividend payment or share buy-back, calculated in aggregate over the two preceding financial years
- up to 20%, a target of TSR (Total Shareholder Return) of Verallia's share in relation to the evolution of the share price of SBF 120 companies on the regulated market of Euronext Paris
- up to 20%, sustainable development targets, allocated as follows: up to 10%, a target of decrease in CO₂ emissions and up to 10%, a target of equal pay
- up to 10%, a target of ROCE (Return on Capital Employed)

EXECUTIVE MANAGEMENT COMMITTEE

Verallia's Executive Committee oversees the Group's strategic and operational management

It consists of 10 members, including 2 women

In addition to the CEO, it is composed, at Group level, of the CFO, the Operations VP, the Secretary General and the General Counsel and, at business unit level, of 5 Managing Directors responsible for the different geographical areas of the Group, each of them with well-defined areas of responsibility

Nationalities:

French, Italian, Spanish, Dutch and Mexican



COMPLIANCE



COMPETITION LAW

- Guide on competition law
- Guide on trade associations
- Trainings
 - E-learning courses (compliance with competition law, relationships with distributors...)
 - In-person trainings
- Audit controls
 - Annual audit of one business unit performed by a first ranking law firm



PREVENTION OF CORRUPTION

- Anticorruption policy / code of conduct
- Gifts & Invitation Policy
- Conflicts of interest
- Agents and intermediaries policy
- Trainings
 - Anti-Bribery e-learning course
 - In-person trainings on Sapin II Legislation and the prevention of corruption
- Audit controls
- Third party due diligence



EMBARGO AND FINANCIAL SANCTIONS

- Policy
- Trainings
- Audit controls
- AEB platform blacklists for screening customers/suppliers

WHISTLEBLOWING

ISSUES THAT MUST BE REPORTED:

- Violations of the Verallia Code of Conduct or the Anti-Corruption / Anti-Trading in Influence Policy
- Crimes or offences
- Other serious and manifest violations of laws and regulations or
- Serious threats or harm to the public interest, that the whistleblower has personal knowledge of

HOW?

- By using the Whispli Platform, available 24/7 both on the intranet and the Verallia website, in all group languages, or via the hierarchical channel
- Compliance violations may be reported by name or anonymously, where permitted under local law

> All alerts are dealt with directly by the VERALLIA COMMITTEE (the CEO, the Group General Counsel and the Group Secretary General) and investigated with the help of the internal audit team

VERALLIA RESPONSIBLE PURCHASING



Global Purchasing policy includes CSR policy as a key pillar

CSR policy is deployed through a central/local approach

- Central dedicated purchasing team in charge of processes and tools
- Global network of *Responsible Purchasing Correspondents* supporting actions in all Verallia entities

CSR criteria are included in purchasing practices

- Verallia Supplier Charter is to be signed by Verallia suppliers and commits them to fully adhere to the following principles: respect for the right to development, respect for employees' rights, respect for health and safety, environmental commitment, respect for law
- CSR criteria included in Group's tendering procedure and impact selection decision process. CSR clause is next incorporated into contracts
- Supplier CSR Performance measurement to become a key element of global supplier performance evaluation

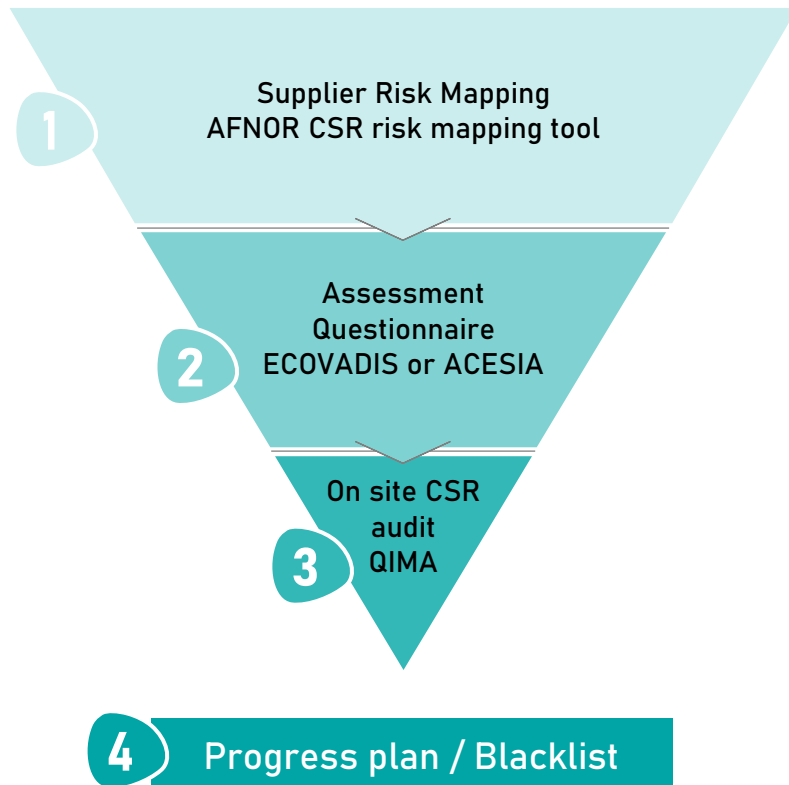
CSR purchasing method intending to isolate and treat major supplier risks has been launched (see next slide)

SCOPE III REDUCTION PART OF PURCHASING ROADMAP & BECOMING A KEY DRIVER OF SUPPLIER STRATEGY

VERALLIA RESPONSIBLE PURCHASING

Verallia has tested and started to deploy a CSR Purchasing method intending to isolate and treat major supplier risks

CSR RISK ASSESSMENT & MANAGEMENT METHOD



METHOD RELYING ON A 4 STEPS-APPROACH

- 1** Identification of risk based on risk mapping exercise (risk graded by purchasing category and supplier country through AFNOR Risk Matrix)
260 suppliers identified as "potential risk supplier"
- 2** Evaluation of supplier CSR performance through specific platform (ECOVADIS & ACESIA)
240 suppliers already assessed or under evaluation process
- 3** CSR on-site audit based on SMETA international standard
Audit campaign started in Q4 2020 aiming at inspecting more than 50 suppliers by end of 2021
- 4** Corrective action plan management

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OUR ESG AMBITION



“ Re-imagine glass
for a sustainable future

Sustainability plan in place
meeting Science-Based targets
with an average annual Capex
below 1% of net sales per year

CSR roadmap with ambitious objectives
based on 3 main levers

Enhance
the circularity
of glass packaging

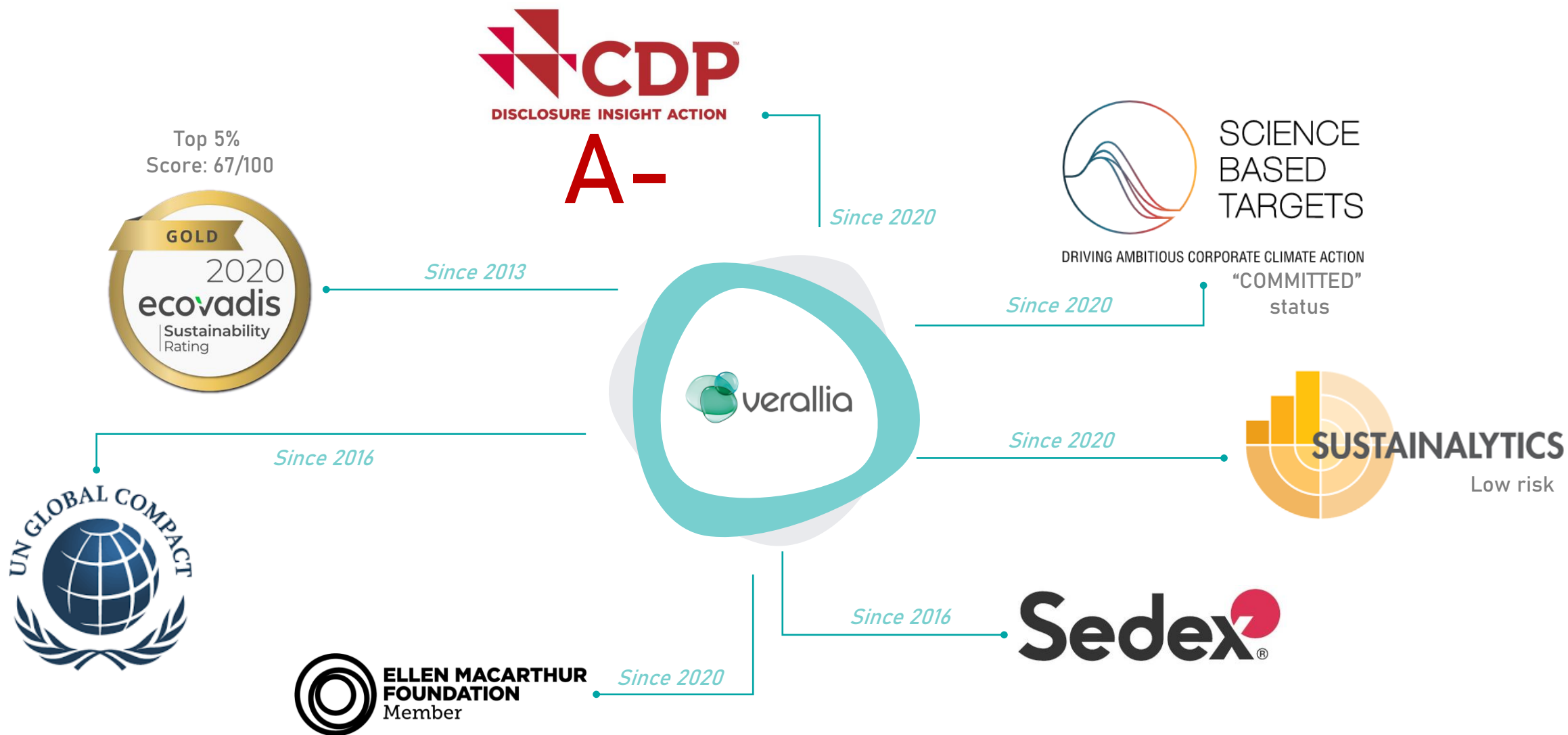
Significantly reduce
our CO₂ emissions
across our operations

Provide
a safe & inclusive
place of work

Governance committed to ESG with
the Sustainable Development Committee
monitoring action plans progress and results

ESG MORE THAN EVER AT THE HEART OF VERALLIA'S PURPOSE AND STRATEGY

LATEST RATINGS AND PARTNERSHIPS





Q&A



APPENDICES

WATER, WASTE AND EMISSIONS MANAGEMENT

WATER

- Glass packaging plants are not big water consumers, as water is mainly used as a coolant of equipment or hot glass rejections
- However Verallia has developed technical solutions to limit water consumption of its plants through efficient closed circuits, elimination of evaporation and monitoring of losses
 - >> Solutions in place in 44% of the group plants,
 - >> allowing water consumption below 0.4m³/ton of packed glass
- Verallia is upgrading the remaining factories, putting in priority the ones located in areas in high hydric stress

WASTES

- Glass packaging plants are not generating significant volumes of waste, as rejects from production are mainly made of glass which is recycled
- Verallia focus is on recycling those wastes, including the furnace elements after reconstruction. In 2020, 60% of Verallia wastes were recycled

EMISSIONS

- Gas emissions (NO_x, SO_x) resulting from furnace operations are subject to strict regulations, and Verallia implemented close monitoring in each of its plants to ensure compliance
- In addition, combustion optimization activities conducted by R&D and Continuous Improvement teams are aiming at reducing further those emissions

VERALLIA ESG GOALS

Our Purpose	Our Commitments	Alignment with the UN SDGs	Our Goals	Performance indicators	2019	2025 Targets
Re-imagine glass for a sustainable future	Enhance the circularity of glass packaging	13 CLIMATE ACTION	• Enable the increase cullet collection by 7 pts	• % of domestic used glass collected in Verallia's countries in Europe	76% (2018 figure)	83%
		12 RESPONSIBLE CONSUMPTION AND PRODUCTION	• Increase the rate of use of external cullet by 10 pts	• Rate of external cullet usage in our glass production sites	49%	59%
		17 PARTNERSHIPS FOR THE GOALS	• Expand viable Reuse business models	• Test a pilot to validate the business model	N/A	At least 1 pilot in France
	Significantly reduce our CO ₂ emissions across our operations	13 CLIMATE ACTION	• Reduce our absolute CO ₂ emissions (scopes 1 & 2) by 27.5% by 2030 vs 2019, in line with Science Based Targets	• Tons of CO ₂ emitted (scopes 1 & 2)	3,090 k	2,626 k
		15 LIFE ON LAND	• Revert the trend by reducing average weight of our standard and non returnable bottles and jars by 3%	• Alpha index (= weight / volume ^{0.8} as per NF-H35077 norm)	16	15.5
		17 PARTNERSHIPS FOR THE GOALS	• Plant 100,000 trees per year	• 100,000 trees planted	100,000	700,000
	Provide a safe and inclusive place to work	8 DECENT WORK AND ECONOMIC GROWTH	• Aim for "zero accident" every year	• TF2 (= all accidents / million hours worked)	5.5	< 2
		5 GENDER EQUALITY	• Increase gender equality in all Verallia countries by 15 pts	• Gender equality index (as defined by French law)	60	75
		17 PARTNERSHIPS FOR THE GOALS	• Favour insertion of disabled people by doubling the ratio of disabled employees	• % of disabled people (according to national definitions)	3%	6%
			• Encourage employees shareholding ownership	• % of Verallia share capital held by employees (directly or through FCPE)	2.6%	5%

HISTORICAL TRACK RECORD

Our Purpose	Our Commitments	Our Goals	Performance indicators	2018	2019	2025 Targets
Re-imagine glass for a sustainable future	Enhance the circularity of glass packaging	• Enable the increase cullet collection by 7 pts	• % of domestic used glass collected in Verallia's countries in Europe	76%	76% (2018 figure)	83%
		• Increase the rate of use of external cullet by 10 pts	• Rate of external cullet usage in our glass production sites	47%	49%	59%
		• Expand viable Reuse business models	• Test a pilot to validate the business model	N/A	N/A	At least 1 pilot in France
	Significantly reduce our CO ₂ emissions across our operations	• Reduce our absolute CO ₂ emissions (scopes 1 & 2) by 27.5% by 2030 vs 2019, in line with Science Based Targets	• Tons of CO ₂ emitted (scopes 1 & 2)	3,045 k (scope 2 location-based) ⁽¹⁾	3,090 k (scope 2 market-based) ⁽¹⁾ = 2,967 k (location-based)	2,626 k (scope 2 market-based)
		• Revert the trend by reducing average weight of our standard and non returnable bottles and jars by 3%	• Alpha index (= weight / volume ^{0.8} as per NF-H35077 norm)	15.9	16	15.5
		• Plant 100,000 trees per year	• 100,000 trees planted	0	100,000	700,000
		• and offset all professional travels emissions every year	• Number of certified carbon credits	0	30,910	TBD > total CO ₂ emissions linked to professional travels Y-1
	Provide a safe and inclusive place to work	• Aim for "zero accident" every year	• TF2 (= all accidents / million hours worked)	4.8	5.5	< 2
		• Increase gender equality in all Verallia countries by 15 pts	• Gender equality index (as defined by French law)	N/A	60	75
		• Favour insertion of disabled people by doubling the ratio of disabled employees	• % of disabled people (according to national definitions)		3%	6%
		• Encourage employees shareholding ownership	• % of Verallia share capital held by employees (directly or through FCPE)		2.6%	5%

⁽¹⁾ For Scope 2 CO₂ emissions, "Market-based" will be the calculation method to follow our commitments. Definitions from GHG standard protocol. Market-based method = based on GHG emissions emitted by the generators from which Verallia contractually purchases electricity bundled with contractual instruments, or contractual instruments on their own. "Location-based" method was used until 2019 = based on average energy generation emission factors for defined geographic locations, including local, subnational, or national boundaries. 2019 Scope 2 "location-based" = 487,825 tons, "market-based" = 610,653 tons