

# Novacap 2014 Communication of Progress

as active member of United Nations Global Compact

October 2014



# Enhancing energies with an entrepreneurial spirit to satisfy customers needs with daily life products

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“As chemical industrialists, we build our success on a solid industrial base, fast responsiveness and an exceptional level of customer service.

In addition, we are convinced our economic performance will be sustainably successful if, and only if, we also integrate in our ambitious strategy a social responsibility and Environmental respect and protection. These core values are shared by the whole Novacap team and embed in our entrepreneurial spirit.

We have therefore made of Sustainable Development a key priority focusing on these 3 mains axis as confirmed by our active Global Compact membership, our adhesion to Charter of “Responsible care” and successful ExFI-Partners ESG assessment.

Through this report, we would like to share our vision and demonstrate our participation to the Sustainable Development”.

Pierre Luzeau  
Chief Executive Officer

**Economic  
performance**



**Environmental  
protection**



**Social  
responsibility**



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Section 1

## Key facts and figures

# Sustainable Development within Novacap

## Key steps since Novacap creation

<b>2004</b>	Major investment for the reduction of gas effluents (VOCs) - (Novapex)
<b>2008</b>	Major investment in the reduction of gas effluents - (Novacarb) Novacarb becomes member of UN Global compact
<b>2009</b>	Novacap is recognized as an active member of UN Global Compact
<b>2010</b>	Creation of Sustainable Development framework integrating the 3 axis : economic performance, social responsibility and Environmental protection
<b>2011</b>	First assessment by ExFi Partners with their Environment standards
<b>2012</b>	Second assessment by ExFi Partners Novacyl integration in Novacap perimeter
<b>2013</b>	Update of Novacap Sustainable Development Framework with 11 initiatives and 40 identified levers  First Novacap seminar on Sustainable Development in September 2013
<b>2014</b>	Ardian awarded "Firm of the Year" in Juin for its ESG Practices by Magazine des Affaires, Exfi Partners and OFI with a recognized contribution of Novacap First Novacap Sustainable Development Trophies ceremony in September Integration of safety behavior actions on most of our sites.

## 11 committed initiatives

### ■ Environmental

1. Integrate Environmental protection in all our tasks
2. Continue the reduction of the impact of our activities on the Environment
3. Ensure the industrial safety of our installations and means of transport
4. Preserve natural resources

### ■ Social

1. Guarantee health and safety of all our employees and partners
2. Respect the labor rights and ensure we practice a social dialogue of high quality
3. Better integrate our sites into their communities
4. Promote and respect the protection of Human rights and fight against corruption

### ■ Economic

1. Seek long-term satisfaction of our clients
2. Support our clients with an in depth knowledge of our products, and encourage those who make efforts to improve the Environment
3. Extract a sustainable and robust value from our activities

**Note:** Above initiatives are based on the **10 principles of UN Global Compact** and the **9 elements of Responsible Care Global Charter**

# Novacap, a world level actor of sustainable chemistry with strong commitments and references

- **Novacap develops, produces, sells and distributes daily life chemical products** such as sodium bicarbonate, acetylsalicylic acid, para-aminophenol, paracetamol, isopropanol, ferric chloride and hydrochloric acid.
- Through our **subsidiary companies Novacarb, Novapex, Novacid, Novacyl and Yangzi**, our group is a supplier of reference to the most demanding markets such as pharmaceuticals & health, food & feed, glass, Environment, personal care, cosmetics and fragrances.
- With **massive investments**, Novacap has been managing to pursue its **remarkable growth for many years, in spite of a difficult economic climate**.

## Our commitments for sustainable development:



The **United Nations Global Compact**, also known as **Compact** or **UNGC**, is a **United Nations** initiative to encourage businesses worldwide to adopt sustainable and **socially responsible** policies, and to report on their implementation. The Global Compact is a principle-based framework for businesses, stating ten principles in the areas of **human rights**, **labors rights**, the **Environment** and **anti-corruption**.



**Responsible Care** is a global, voluntary initiative **developed autonomously by the chemical industry for the chemical industry**. The signatory chemical companies agree to commit themselves to improve their performances in the fields of **Environmental protection**, **occupational safety** and **health protection**, **plant safety**, **product stewardship** and **logistics**, as well as to continuously improve dialog with their neighbors and the public, independent from legal requirements.

## Our references:



For the second consecutive year, **Novacap was considered by ExFi Partners**, a ESG consulting firm, to have improved its performance on a large number of ESG criteria, and among them: Corporate Social Responsibility, Risk Management, Health and Safety, Responsibility towards clients and Relations with Communities.



**ARDIAN**, the principal shareholder of Novacap is member of the **Sustainable Development club of the AFIC** (French Association of Investment in Capital).

## Other interactions with chemical industry



- **UNION DES INDUSTRIES CHIMIQUES (Union of Chemical Industries):** this professional organization pools all French players from the chemical industry and fosters meetings and experience sharing. The involvement of managers from Novacap in the governance bodies of the UIC creates opportunities to share and discuss with other players in the industry, especially on themes associated with sustainable development.
- **AXELERA:** this cluster in the Rhône-Alpes region has 4 main objectives to **ease and fasten the creation of an industrial and scientific international branch which combines chemicals and Environment**. To be more specific, AXELERA strives to become by 2012 the European leader for chemistry on industrial and scientific dimensions. In order to do so, a 5-axis strategy was implemented:
  - Chemistry-Environment serving application markets;
  - Preservation of natural spaces;
  - Recycling and recyclability of materials;
  - Chemicals from plant materials;
  - The facilitation/ plant of the future.
- **PLATEFORME CHIMIQUE DE ROUSSILLON (Chemical platform of Roussillon):** Novapex's main facility is located in this chemical platform which pools numerous chemical factories. Within this organization, players benefit from common services (security, water treatment, etc.), cooperation opportunities (energy valorization of Novapex's waste by Teris), but they can also share on various themes linked to sustainable development. The platform has implemented a HSE Charter signed by all players and a Sustainable Committee was created. It is chaired by Alain Authier, Novapex' Industrial Manager.

### Responsibilities

- **Mr. Alain Authier is in charge of HSE issues at the "Union des Industries Chimiques (UIC) Rhône Alpes"** (Chemical Industries Union of the Rhone-Alpes region) and responsible for the chemical platform for sustainable development of Roussillon.
- **Gilles SCHAFF seats on the General Board of Lorraine and chairs the UIC of the Lorraine region.**
- **Mr. Jean Louis Martin was nominated President of the UIC Rhône Alpes and he participates in the National Board of the UIC.** These global actions are duplicated in each of the Group's facilities by participating in the regional chemical platforms.

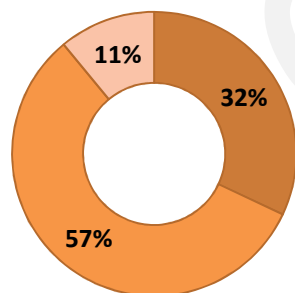
# Novacap key figures

## Overall Group details

- **2013 Turnover : 651 m€\***
- **Number of employees : 1,245\* (2013 dec)**
- **Number of production units : 11 across the world**  
France (8), Thailand (1) and China (2) through 3 business divisions

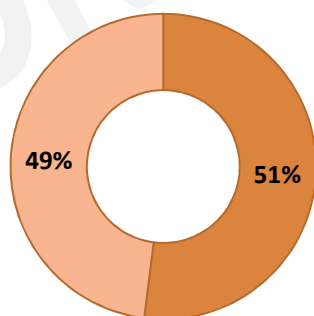
### ■ Turnover by area (2013)

- France
- Others in Europe
- Asia & Americas



### ■ Staff by area (2013)

- Asia & Americas
- France & others of Europe



## Main Sustainable Development achievements

- **With 14 m€ invested in QHSE since 2010 and continuous efforts towards Excellence, we have succeeded over the last 5 years period:**
  - **93% reduction of coal dusts (Novacarb)**
  - **80% reduction of VOC (Novapex)**
  - **90% reduction of unintentional aqueous emissions (Novapex)**
  - **65% of water consumption in Novacid between 2011 and 2013**
  - **0 complaints from neighbours in 2012 and 2013**
- **It was also achieved:**
  - 2.5 accidents with working time losses by 1 million of worked hours in 2013 → **divided by 3 in 4 years**
  - **14620 hours for people training in 2013** in France i.e., > 27 h/person
  - **29% of our managers are women and 25% of our non managers**





Section 2

## Sustainable Development Policy

# Sustainable Development policy at the core of our business

- **As a key player in the Chemical industry, we consider a sustainable chemistry will necessarily integrate:**
  - responsible supplies
  - responsible productions
  - responsible sales
- **To support this vision, we focus our efforts on :**
  - our economic performance,
  - our social and societal responsibility
  - our respect of the Environment
- **Beyond these 3 commitments, Novacap and its Subsidiaries deploy a roadmap based on defined framework and generate action plans by entities on a yearly basis with performance indicators management.**
- *« Contributing to Sustainable Development means implementing concrete actions: assessing our processes and our operations, defining ambitious projects to be followed-up on a daily basis, committing ourselves with respect to the local communities. An organized ambition followed by actions »*

Pierre Luzeau



## Sustainable Development Policy

**At the core of our business**

As a **key player** in Chemistry industry, we, members of Novacap Committee, consider the **chemistry of tomorrow** will necessarily pass by **responsible supplies, responsible productions and responsible sales** aiming to our business sustainability. In order to support this vision, we focus our energy on the **3 mains commitments, the economic performance, the social and societal responsibility and the respect of the Environment.**

To play an active role in Sustainable Development, all our **Novacap teams are committed** to work on it continuously and embed it, the most deeply possible, in their own activities.

By communicating actively on our sustainable development commitments, our policy and our principles, we share this vision with all our stakeholders, that they are our employees, our shareholders our customers, our suppliers or Community members.

We put in place a **structured approach** which engages all of us in a shared roadmap with defined initiatives:

### **Economic performance:**

For us and our stakeholders, it is fundamental and central to extract a sustainable value of all our activities searching for and guarantying sustainable satisfaction of our customers offering a high quality level of products and services corresponding to, or better, going beyond their expectations. In addition, we continuously inform them on ours products, promoting those which contribute to better environment. To Foster this economic axis, we decide to deploy our Operational Excellence program

### **Social responsibility:**

As a recognized Chemist, it is essential for us acting first on ensuring health and safety of our colleagues and those of our business partners, but also establishing a high-quality social dialogue, promoting and respecting the human rights and integrating better our factories into their territories

### **Environmental respect:**

By this commitment, we signify our permanent will to integrate environmental protection in all our tasks, to reduce the environmental impact of our activities, to ensure the industrial safety of our installations and products transports and to preserve natural resources.

Beyond our 3 commitments and corresponding initiatives, as described above, 40 levers have been identified to deploy our roadmap towards the Sustainable Development. Among them, Novacap and its subsidiary Companies review and update every year a list of common and specific priority levers with associated actions.

Our real commitment and actions in this field reflect themselves in our membership of the Union Nations Global Compact as "Global Compact Active" member, in our adhesion to "responsible Care" charter of Federation of European Chemical Industries (CEFIC and UIC), but also through ISO 9001, ISO14001, OSHAS 18001, HACCP and GMP certifications for concerned Novacap activities.



## Communication, a key success factor for Sustainable Development culture

2023 年 11 月

## 可持续发展政策 我们业务的核心

作为化工行业中的龙头企业，我们——NOVACAP 管理团队的核心成员，认为未来化工企业发展需要我们将最高效率管理供应链、工厂实现绿色运营、员工安全、我们承诺改善生态环境。

在实现可持续发展的过程中，我们将这一理念融入我们的日常工作

通过和提供我们可持续发展的股东、客户、供应商以及社会为此，我们制定了一个行动框架

### 提高企业的经济价值：

对于员工和股东，提升企业的价值，是首要任务。此外，围绕这一经济

### 增强企业社会责任：

作为一个接受公众监督的企业，我们致力于提升我们的健康与安全、环境、社区和员工福利。

### 保护和改善生态环境：

我们承诺将始终尊重自然，保护所有自然资源。

除了这 3 项承诺和相应的目标，NOVACAP 集团及其附属公司均遵守当地法规。

我们的承诺和努力体现在以下方面：我们加入了国际化学品协会（ICCA）并通过了 ISO 9001、ISO 14001 和 ISO 45001。

Novacap 作为一家领先的全球化学品生产商，我们致力于通过我们的运营，为股东、客户、员工、社区和环境创造价值。我们承诺通过我们的运营，为股东、客户、员工、社区和环境创造价值。我们承诺通过我们的运营，为股东、客户、员工、社区和环境创造价值。

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Novacap 2023

Novembre 2023

## Politique de Développement Durable Au cœur de nos activités

Le Groupe Novacap, acteur international reconnu dans l'industrie chimique considère que la chimie de demain passera nécessairement par des approvisionnements, une production et des ventes responsables afin d'assurer la viabilité de l'entreprise.

Afin de soutenir cette vision, nous concevons une politique de développement durable, sociale et respect de l'environnement. Toutes les équipes Novacap jouent un rôle quotidien pour respecter ces engagements.

En communiquant activement sur notre développement durable, nous sensibilisons nos partenaires, actionnaires, investisseurs, banques, clients et fournisseurs.

Nous avons mis en place une approche structurée et partagée, avec un programme d'actions claires.

La performance économique : Nous considérons fondamentalement la santé et la sécurité de nos employés, la sécurité de nos produits et la sécurité de nos processus.

La responsabilité sociale et sociétale : La santé et la sécurité de nos employés, la sécurité de nos produits et la sécurité de nos processus.

Le respect de l'environnement : Cet engagement témoigne de notre volonté de réduire notre impact environnemental et de préserver les ressources naturelles.

Au-delà de ces 3 engagements, nous nous engageons à respecter les lois et règlements en vigueur, à promouvoir l'éthique et la transparence, et à travailler en partenariat avec nos clients, fournisseurs et communautés locales.

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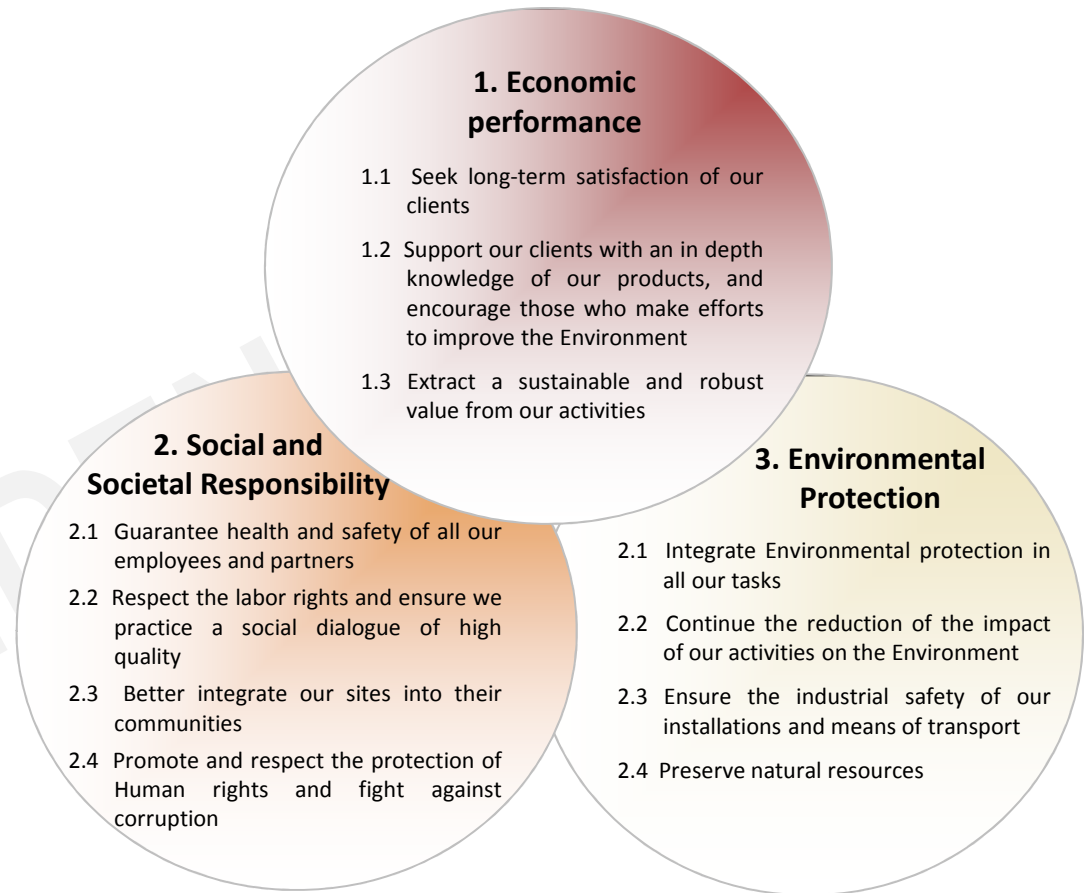
## Sustainable Development Policy At the core of our business

A unic communication for all employees in Chinese, Thai, French and English

## Responsibility is integrated in our processes

<b>Safety</b>	Based on its historical culture legacy, Novacap pursues its improvement in this field reducing its Accident of category 1 per millions of worked hours ( "TF1 cat 1") from 2,7 in 2012 to 1,4 in October 2014.
<b>Management system</b>	To succeed in its Sustainable Development program deployment, Novacap (i) manages its business adopting ISO 9001, ISO 14001 and OSHAS 18001 frameworks and (ii) has been obtaining for several years certifications for all its entities when and where relevant.
<b>Regulation Compliance</b>	Novacap was heavily involved in drawing up Reach Regulations and its subsidiaries have been certified cGMP and HACCEP when relevant and, up to now 21 products have been registered under REACH. Note: FDA certification of Novacyl site at Roussillon-France in Q3 2014
<b>Material consumption Waste Generation and Emissions</b>	Novacap is fully committed and continuously acts with success to reduce impacts to Environment through its subsidiaries, in particular on steam consumption (Novapex), dust generation (Novacarb), water consumption (Novacid), chemical oxygen demand reduction (Yanzi), etc. and is strongly focused on energy consumption reduction.
<b>Operational Excellence</b>	Initially started within Novapex, the Group is deploying its Operational Excellence program based on assessment and benchmarking using among severals, Lean Six Sigma approach and corresponding tools box to fully support the value creation. Oeratoinally, the teams are performing prioritized projects through its projects portfolio management. <i>Example of such projects: 5s , Visual management, standard application and optimization energy, yields, productivity, product quality, flow and processes efficiency</i>

## A clear framework and process to deploy our policy



- **Sustainable Development Strategy** is defined by Novacap's Top Management. It is then implemented in each subsidiary. Priorities are determined for all or for specific subsidiaries by consensus between Top Management and the General Direction of each subsidiary. Specific action plans and targets are implemented within each subsidiary and followed by Novacap through reporting tools.
- Several times a year, **presentations are made to Novacap's Top Management about the achievements of each subsidiary.**
- The **process combines both top-down and bottom-up approaches**, which suits the decentralized organization of Novacap Group.

# Novacap SD Framework : 3 Commitments, 11 Initiatives, 40 Levers whom 16 priorities

3 engagements	N°	11 initiatives	N°	40 leviers	Les priorités 2014 par entités						
					Holding	Carb	Cid	Cyl	Pex	Yan	
Social / Sociétal	D1	Garantir la santé et la sécurité à nos collaborateurs et nos partenaires	L01	Prévenir les accidents du travail, identifier les risques, les maîtriser et les réduire. Exploiter le retour d'expérience: <i>former, encourager le comportement sécurité et le respect des consignes, prévenir en analysant les risques avant toute opération, se protéger par le port des équipements de protection adéquats déterminer puis réduire les activités à risques ( ou "tâches critiques" ) analyser efficacement nos accidents et incidents pour éviter leur réapparition, contrôler, vérifier par des visites sécurité cette bonne application,</i>	1	1	1	1	1	1	
			L02	Encourager le leadership et l'exemplarité des managers et développer le comportement sécurité de nos collaborateurs	1	1	1	1		1	
			L03	Réaliser les études d'exposition et protéger les salariés contre les agents impactant la santé (document unique)							
	D2	Respecter le droit du travail et assurer un dialogue social de qualité	L04	Gérer en prévisionnel les emplois et les compétences	1	1					
			L05	Former, sensibiliser le personnel au Développement Durable selon le référentiel Novacap, l'engagement au Global Compact et les normes internationales.	1						
			L06	Garantir les droits sociaux de nos collaborateurs	1		1	1		1	
	D3	Promouvoir et respecter la protection des droits de l'homme et lutter contre la corruption	L07	Garantir le non travail des enfants et l'absence de tout travail forcé (interne, fournisseurs et clients)				1		1	
			L08	Veiller à l'élimination de toute discrimination en matière d'emploi et de profession	1		1	1		1	
			L09	Agir contre la corruption sous toutes ses formes, y compris l'extorsion de fonds et les pots-de-vin	1			1		1	
	D4	Intégrer mieux nos activités à leurs territoires	L10	Mettre en place un dialogue constructif accru avec riverains, collectivités locales, associations ( portes-ouvertes, partenariat d' écoles... )		1	1		1		
			L11	Contribuer à l'économie locale: emplois ( directs et indirects ) , taxes, formation professionnelle,...	1						
			L12	Promouvoir la pérennité de nos activités auprès des responsables politiques et administratifs	1	1		1			
Environnemental	D5	Intégrer la protection de l'environnement dans toutes nos tâches	L13	Exploiter les ressources naturelles dans les règles de l'art, en veillant à la réhabilitation des paysages.							
			L14	Manager les activités selon le référentiel de gestion environnemental ISO 14001					1		
	D6	Poursuivre la réduction des impacts de nos activités sur l'environnement	L15	Préserver la biodiversité et connaître les écosystèmes dans et autour de nos sites		1				1	
			L16	Diversifier nos ressources énergétiques en privilégiant la réduction des gaz à effet de serre et assurer la transition énergétique	1	1				1	
			L17	Réduire les émissions dans l'air et dans l'eau: <i>Prévention à la source, amélioration des procédés, optimisation des traitements des effluents, mise en place de moyens d'analyse</i>			1	1	1	1	
			L18	Développer une logistique contribuant à l'amélioration de l'environnement ( train , fluvial , pipe ... )	1		1	1			
			L19	Prendre en compte du Développement Durable dans la sélection des fournisseurs	1						
	D7	Assurer la sécurité industrielle de nos installations et de nos transports	L20	Gérer globalement les risques selon le référentiel OHSAS 18001							
			L21	Privilégier la prévention par l'identification, la gestion et la maîtrise des risques industriels: <i>POI , Seveso , PPRT , systèmes et méthodologies etc...</i>			1			1	1
			L22	Maîtriser les risques liés aux transports des produits	1					1	
	D8	Préserver les ressources naturelles	L23	Améliorer l'efficacité énergétique des activités énergies intensives selon le référentiel ISO 50001		1				1	
			L24	Réduire les consommations de matières et des emballages				1			
			L25	Maîtriser la consommation d'eau					1		
	Economique	D9	Rechercher une satisfaction durable de nos clients	L26	Assurer une gestion rigoureuse des déchets et des effluents et favoriser l'utilisation de matières recyclables			1			1
L27				Développer l'écoute clients, le service, les relations et la confiance mutuelle afin de mieux répondre à leurs attentes ( gestion des réclamations, Appuis techniques...)	1	1		1			
L28				Optimiser, planifier la démarche qualité et mesurer l'efficacité des processus et nos performances selon l'ISO 9001						1	
L29				Améliorer de façon permanente la qualité de nos produits et services pour être à la "pointe" de nos marchés		1		1	1	1	
D10		Accompagner nos clients dans la connaissance de nos produits et promouvoir ceux qui contribuent à un meilleur environnement	L30	Mettre en œuvre les mesures garantissant la "Sécurité" de nos produits sur les marchés réglementés concernés (grades pharmaceutiques, alimentaires, animales,... ) selon			1	1			
			L31	Assurer la veille et la conformité de nos produits à la réglementation internationale ( REACH, FDS, des données techniques ...)			1		1		
			L32	Développer les produits contribuant à l'amélioration de l'environnement			1				
			L33	Proposer des solutions (produites et procédés) innovantes et durables à nos clients			1				
D11		Tirer une valeur durable de nos activités	L34	Promouvoir l'intérêt de nos activités auprès des parties prenantes ( Grand public/ Administration et Politiques/...)	1	1	1				
			L35	Améliorer la fiabilité des ateliers dans le respect de nos budgets			1	1		1	
			L36	Améliorer nos rendements et nos coûts de production		1		1			
			L37	Etre un acteur engagé sur les plateformes industrielles ( mutualisation des services/ Impact et influence...)							
			L38	Valoriser les coproduits de nos activités			1	1			
			L39	Optimiser les coûts et développer les synergies de nos chaînes logistiques	1	1	1	1		1	
			L40	Développer la démarche d'Excellence Opérationnelle: 5S_ Management visuel_ Management des processus_ Amélioration continue terrain_ Gestion projets...	1	1	1	1	1	1	
Total des priorités BU's					17	15	17	19	13	14	

# Novacap entities SD action plan followed-up quarterly...

Plan d'action DD de NOVACYL sur les leviers prioritaires du référentiel Développement Durable									
Confidentiel NOVACAP									
Engagements	N°	11 démarches	40 leviers	Objectifs 2014	Indicateurs associés	Valeur ciblée	Valeur atteinte		
Social / Societal	1	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	101	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	2	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	102	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	3	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	103	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	4	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	104	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
Social / Societal	5	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	105	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	6	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	106	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	7	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	107	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	8	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	108	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
Environnemental	9	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	109	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	10	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	110	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	11	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	111	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		
	12	Assurer la santé et la sécurité de nos collaborateurs et nos partenaires	112	Prévenir les accidents de travail, identifier les risques, les éliminer ou les réduire, évaluer le risque	Indicateur de fréquence des accidents de travail	0,5	0,5		

6 specific action plans on going focused on entities priorities



... with key performance indicators managed at BUs level

- According to Novacap governance principles, each BU director, with his management team implements Novacap SD Strategy in their perimeter. To succeed they defined their own balanced scored cards with specific KPIs in accordance to their own history, issues and targets.
- These are more than 50 indicators to ensure regulatory compliance, from the measurement of our water consumption to the number of contacts with the communes. Selected indicators are of various types and show a complete cartography of our progress.



## Our code of conduct communication and employees commitment for its application ... a clear reinforcement of Global Compact Framework compliance

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Respect, care for individuals and nature, are values directly embedded in Novacap's identity. The Group always aims to offer employees working conditions that are propitious to their professional development and the realization of their goals. Attentive to its territorial base, Novacap is committed to local development that respects communities and environment.

Endly, Novacap and all its affiliates are committed to complying with the laws and regulations (in particular anti-corruption laws) which govern their activities, throughout the world, by following a strict line of conduct. The objective of the Company's code of conduct is to ensure that all persons involved in the Company's business relations (employees, suppliers, customers) and in particular those who are hired or act in our name, undertake in the same conditions to comply, within the framework of their activities, with the legal provisions and rules defined by the Company through this Code of Conduct.

In order to facilitate its communication to all our stakeholders, we edited it in our four languages ( Chines, Thai, French and English)



**Please read here our Code of conduct:**

[NOVACAP-FR Charte de bonne conduite \(Code of conduct\)](#)

[NOVACAP-EN Code of conduct](#)

[NOVACAP-CN 行为守则 \(Code of conduct\)](#)

[NOVACAP-TH หลักปฏิบัติของ กลุ่มบริษัท โนวาแคป \(Code of conduct\)](#)



Section 3

## Novacap overview



## A global diversified Group

### Key Facts and Figures

- Headquarters: Lyon (Global HQ - France), Hong-Kong (Asia), New-Jersey (USA)
- **3 business Divisions : Mineral Specialties, Pharmaceutical & Cosmetics, Performance Chemicals**
- **11 industrial units worldwide**
- Turnover: € 651 million in 2013
- Consecutive year-on-year EBITDA growth since 2008
- 1,245 employees (on which 51% in Asia)
- Main shareholder since 2011 : Ardian (previous Axa Private Equity), a premium independent private investment company





## A leading producer of essential chemicals for everyday used products

Essential ingredients produced by Novacap are used in everyday products such as aspirin, paracetamol, sodium bicarbonate, soda ash, hydrochloric acid, ferric chloride, phenol and oxygenated solvents.



### Mineral Specialities

# 2 in Europe in sodium bicarbonate

# 3 in Europe in soda ash



### Pharmaceutical & Cosmetics

# 1 worldwide : Aspirin, Salicylics

# 2 worldwide : Para-aminophenol

# 2 in Europe : Paracetamol



### Performance Chemicals

#1 in South Europe

Phenol + Oxygenated  
Solvents  
Hydrochloric acid  
Ferric Chloride



## Overview of Selected Products & End-Markets

Novacap products are used in a wide range of everyday applications

Pharma  
& healthcare



*Aspirin  
Paracetamol*

Cosmetics  
& Fragrances



*Octyl Salicylate  
Homosalate*

Food  
& Feed



*Sodium Bicarbonate*

Home care



*Sodium Bicarbonate  
Soda Ash*

Environment



*Ferric Chlorid  
Water Treatment*

Automotive  
& Construction



*Phenol*

Chemical  
intermediates



*Phenol*



*Sodium Bicarbonate  
Excipients*



*Salicylic Acid*



*Hydrochloric acid*



*Sodium Sulphate,  
IPA*



*Sodium bicarbonate  
Flue Gas Treatment*



*Soda ash  
Flat Glass*



## A worldwide presence

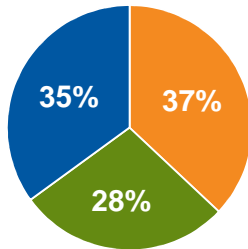


**From strong and solid industrial bases in France, China and Thailand, the Novacap group continues its international development through a dynamic policy of organic growth coupled with complimentary robust acquisitions.**



## 3 business divisions

Mineral Specialties, Pharmaceutical & Cosmetics, Performance Chemicals



2013 EBITDA  
by business division

	MINERAL SPECIALTIES France – 308 people	PHARMA & COSMETICS France, Thaïland, China - 784 people	PERFORMANCE CHEMICALS France -153 people
Products	Soda Ash Sodium Bicarbonate Sodium Sulphate	Acetylsalicylic acid (aspirin) APAP (paracetamol) Salicylic acid Methyl Salicylate Octyl Salicylate Homosalate	Cumene Phenol Oxygenated solvents (IPA / acetone) Hydrochloric acid Ferric chloride (through JV) Calcium chloride
Markets	Food & feed (including container glass for beverages) Environment Pharma & healthcare Home care	Pharmac & healthcare Cosmetics & fragrances	Cosmetics & fragrances Pharma & healthcare Environment Food Automotive Construction Chemical intermediates



## Mineral Specialties

A leading chemical player specialized in sodium carbonate products

### MINERAL SPECIALTIES

France – 308 people

#### Products

Soda Ash	560 kt
Sodium Bicarbonate	140 kt
Sodium Sulphate	90 kt

#### Markets

Food & feed  
(including glass)  
Environment  
Pharma & Healthcare  
Home care

- Direct on-site access to key raw materials: salt mine and limestone quarry with 30 year mining concession
- Competitive access to diversified energy sources (Coal boilers and gas cogeneration)
- Upstream integration
- High quality, cost-competitive production assets
- In-house technology for sodium bicarbonate, allowing targeting of the product grade with the most attractive end-markets (e.g. dialysis)
- Certifications: ISO9001, ISO14001, OHSAS 18001, GMP Feed and HACCP compliant







## Pharmaceuticals & Cosmetics

An integrated global supplier, the world-wide leader in salicylic acid and aspirin

### PHARMACEUTICAL & COSMETICS

France, Thailand, China - 784 people

#### Products

Acetylsalicylic acid (aspirin)	15kt
PAP/ APAP (paracetamol)	47kt
Salicylic acid	38kt
Methyl Salicylate/Octyl Salicylate	7kt
Homosalate	

#### Markets

Pharma & Healthcare  
Cosmetics & Fragrances

- ❑ Global supply of API, F&F and Intermediates  
World-wide leader in Salicylic Acid, Aspirin,  
Key player in Paracetamol (acetaminophen)
- ❑ A global network composed of 5 manufacturing plants, a fully integrated supply-Chain and a world-wide sales & technical support organization
- ❑ A truly unique dual sourcing capability
- ❑ Certifications & Quality : CGMP Certified, FDA and AFSSAP Inspected ,  
CEP Certificate, ISO 9001, ISO 14001, HACCP



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## Performance Chemicals

A leading organic intermediate with a unique quality asset

### PERFORMANCE CHEMICALS

France -153 people

#### Products

Phenol	185kt
Oxygenated solvents (IPA / acetone)	165kt
Niche products	20kt
Hydrochloric acid	NA
Ferric chloride (through JV)	50kt
Calcium chloride	15kt

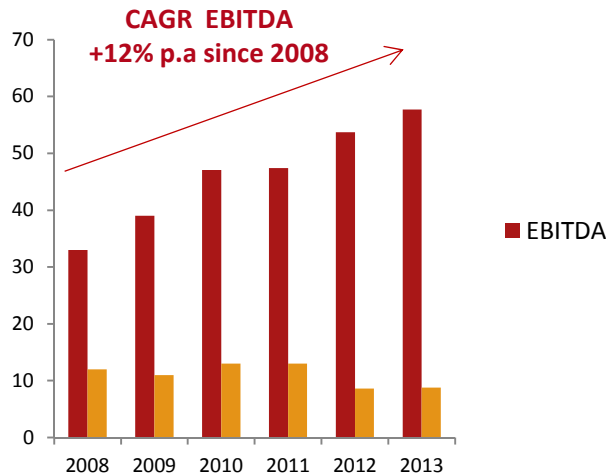
#### Markets

Automotive  
Pharma & Healthcare  
Environment  
Food  
Fragrances  
Chemical intermediates

- ❑ An integrated Cumene, Phenol and Acetone process
- ❑ A unique quality asset : On-site Cumene integration
- ❑ Nearby access to feedstock and energy
- ❑ Only player in Europe with a Propylene storage unit
- ❑ Certifications  
ISO 9001, ISO 14001, OHSAS 18001, HACCP



## A growing profitability despite unfavourable economic context...



For several years, the Group has been demonstrating its strong resilience despite a challenging economic context

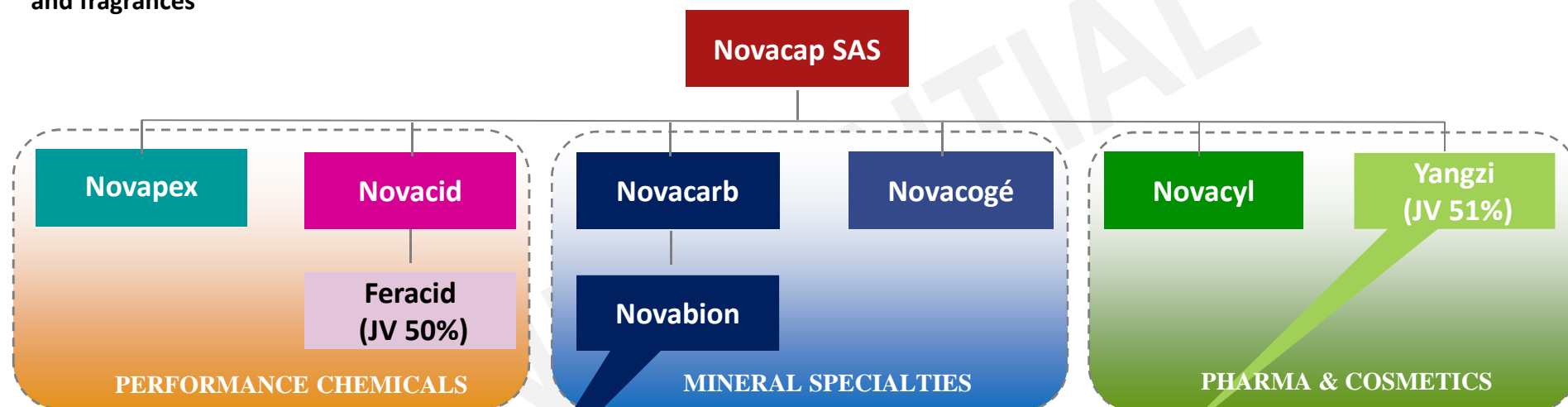
- **Increasing EBITDA** thanks to a solid base of existing activities
- **Strong and steady cash generation** (75% on average over the past three years) (> 50% EBITDA) and limited capex need

Growth has been fuelled by a combination of balanced development through

- **Organic investment** projects successfully implemented (c.35% of the growth 2010 - 2013)
- **Selective acquisitions** (c.65% of the growth in the pharmaceutical market segment with acquisitions of Novacyl in 2011 and 51% of Yangzi in 2013 )

# Novacap structure

- Novacap group, created in 2003, is coming from acquisition of Rhodia assets in basic chemistry field
- Novacap is today majority owned by ARDIAN
- Novacap produces and sells daily life chemicals such as sodium bicarbonate, acetylsalicylic acid, para-aminophenol, paracetamol, isopropanol, ferric chloride and hydrochloric acid
- Novacap is supplying high demanding markets like pharmaceuticals and health, food and feed, glass, Environment, personal care, cosmetics and fragrances



**Acquisition of a new plant in july 2014 in France, Nogeant** to support strategy deployment of Novacarb process has been launched to integrate this new entity in our SD program

## **Acquisition of a new plant in 2013 in China: Yangzi**

**In September 2013, Novacap acquired Taixing Yangzi Pharm Chemical (Yangzi)**

- Yangzi has 383 employees (31% of Novacap's global workforce). Cumulated with Novacyl plants, Asia is now the first employment pool of Novacap (51% of Novacap's global workforce).
- Yangzi former top executives managers remained in place.
- A dedicated team has been appointed to foster the industrial and financial integration of the new acquired plant. Among other things, this team will implement manufacturing, health & safety and environmental western standards.

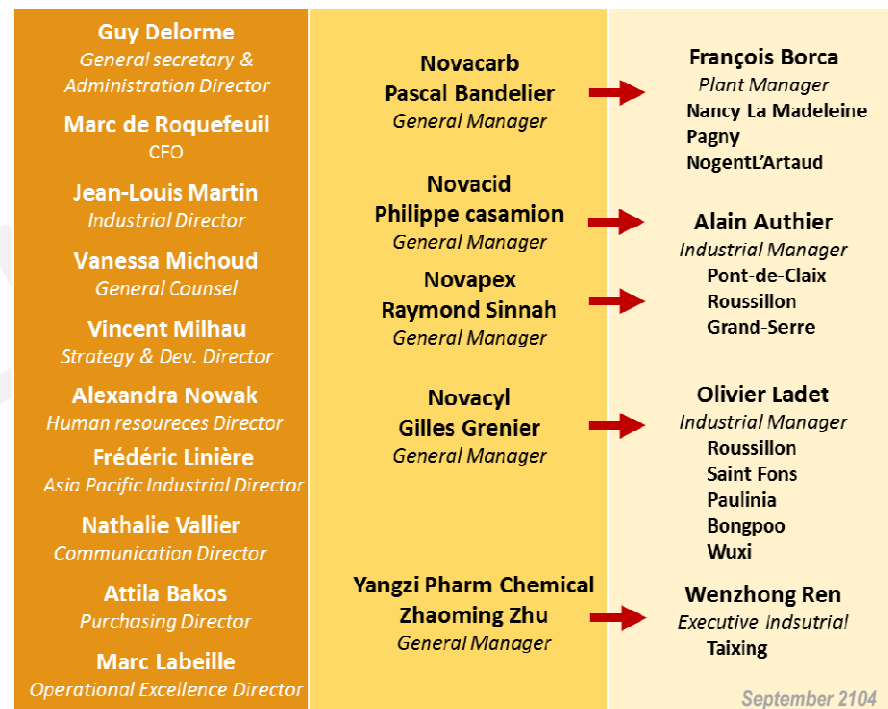
# A governance to boost its sustainable development policy

- Novacap has implemented a dual governance model based on a Supervisory Board and a Board of Directors, which guarantees a separation of control and management powers.
  - There are seven members in the Supervisory Board: four shareholder representatives and three external and independent members. There are no women among Supervisory Board members.
  - The Supervisory Board has created three specialized committees: remunerations, audit and strategy. Their composition (presence of independent members) and functioning are adequate.
- There are 13 members in the Executive Committee. Three members (the President Pierre Luzeau, the General Secretary and the Financial Director) compose the Board of Directors. They can assist to the Supervisory Board meetings.
  - The directors would like to add more international profiles within the executive committee.
  - Executive Committee meetings take place every month.

## SD Responsibilities

- At Group level, a SD strategic thinking is undertaken by the Supervisory Board on a yearly basis.
- The President is responsible for the implementation of the SD policy, with the help of the Industrial Director.
- Plants Directors and Managers are in charge of the implementation of the SD strategy in the subsidiaries
- A code of conduct has been defined and communicate to all the organization

Pierre Luzeau  
President



## SD Indicators and Reporting

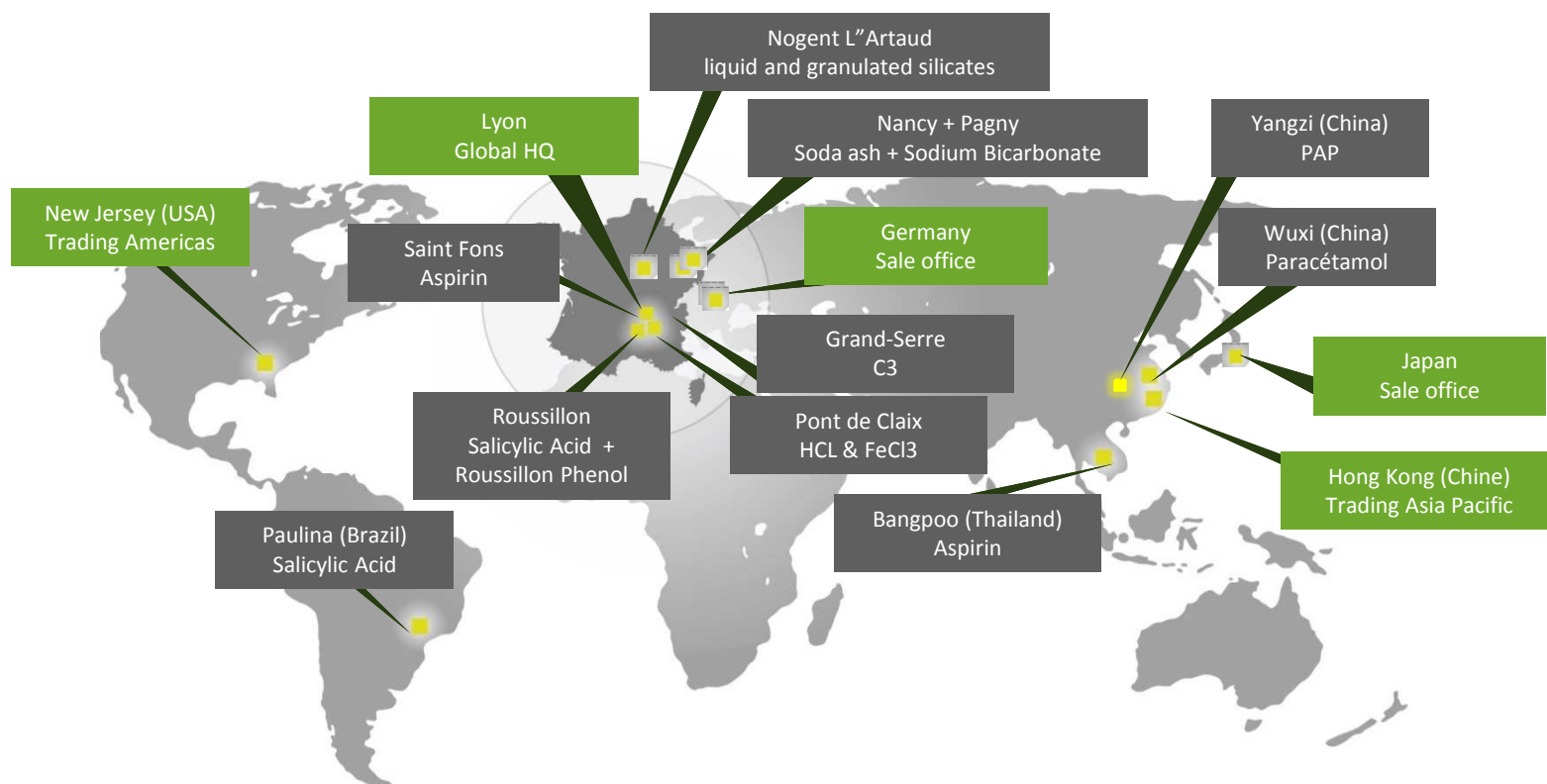
- The balanced scorecard "SD Priorities 2013", implemented in all subsidiaries, is steered by the Group Industrial Director. It shows quantitative indicators and targets, as well as specific tools.

## Some governance actions to deploy Sustainable Development policy

- Novacap has created a Safety charter with a general communication within all the organization
- Each subsidiary has been releasing its own policy on Sustainable Development.
- Several Sites have been audited by our internal Audit team .
- Novacap has published its «Report on Progress 2013 » (Global Compact) and has updated its CSR objectives.
- The Company prioritized 16 actions (at Group or subsidiary level) from the CSR project to focus on during 2013 -2014. The subsidiaries have implemented their own improvement plans on these actions.
- In 2014, a Communication & Public Affairs team has been created : one person hired as function Director.
- Novacap organized its second Safety & Sustainable Development seminar in September the 5<sup>th</sup>:with participation of network HSE, Plant managers, Industrial directors and CODIR off Novacap:
  - Conference of a consultant, Jean Paul Perez: feedback on HSE corporate training sessions and Safety audit in Asia + Benchmark on Safety results
  - Conference of Du Pont SD advisers: The benefits of Excellence in Safety
  - Last 12 months period status and 2015 Action plan in preparation
- Novacap organized its first Safety & Sustainable Development Trophies Awards in order to recognize good practices and success in these fields
- Novacap organize its first Operational Excellence event to share good practices and success in this field



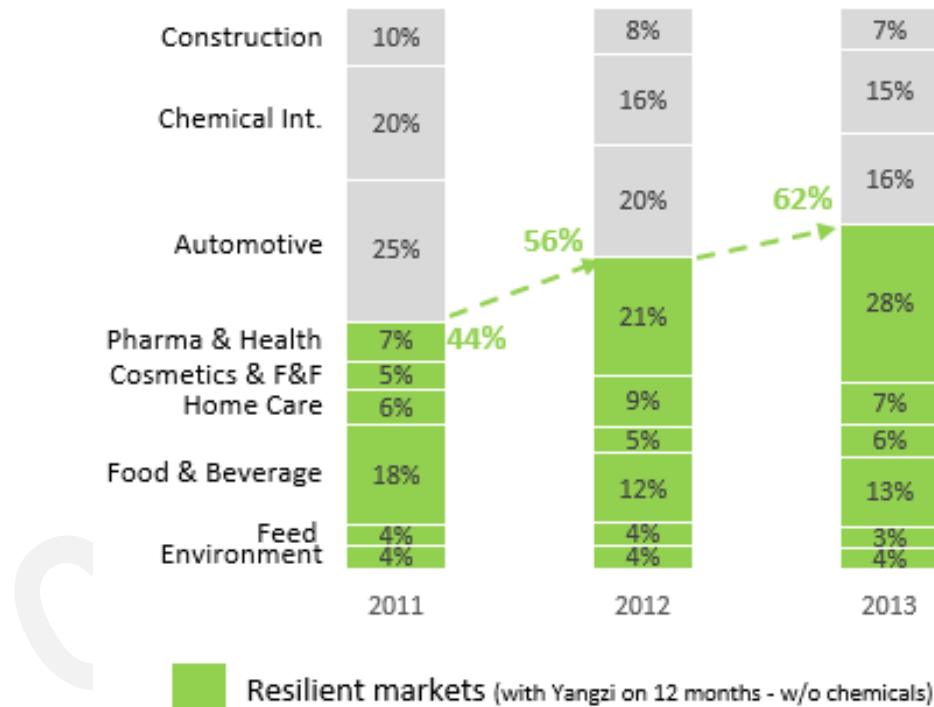
## A world-wide industrial asset – 12 plants - 3 zone headquarters and 6 commercial office



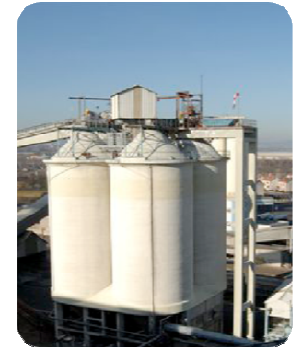
**From strong and solid industrial bases in France, China and Thailand, the Novacap group continues its international development through a dynamic policy of organic growth coupled with complimentary robust acquisitions.**

## A growth strategy on resilient markets

NOVACP GROUP - Contribution margin by end markets



- Novacap Group continues its profitable growth by focusing on resilient and attractive markets such as pharmaceuticals and health, cosmetics & Flavors & fragrances, water & flue gases treatments, food, feed and detergents.

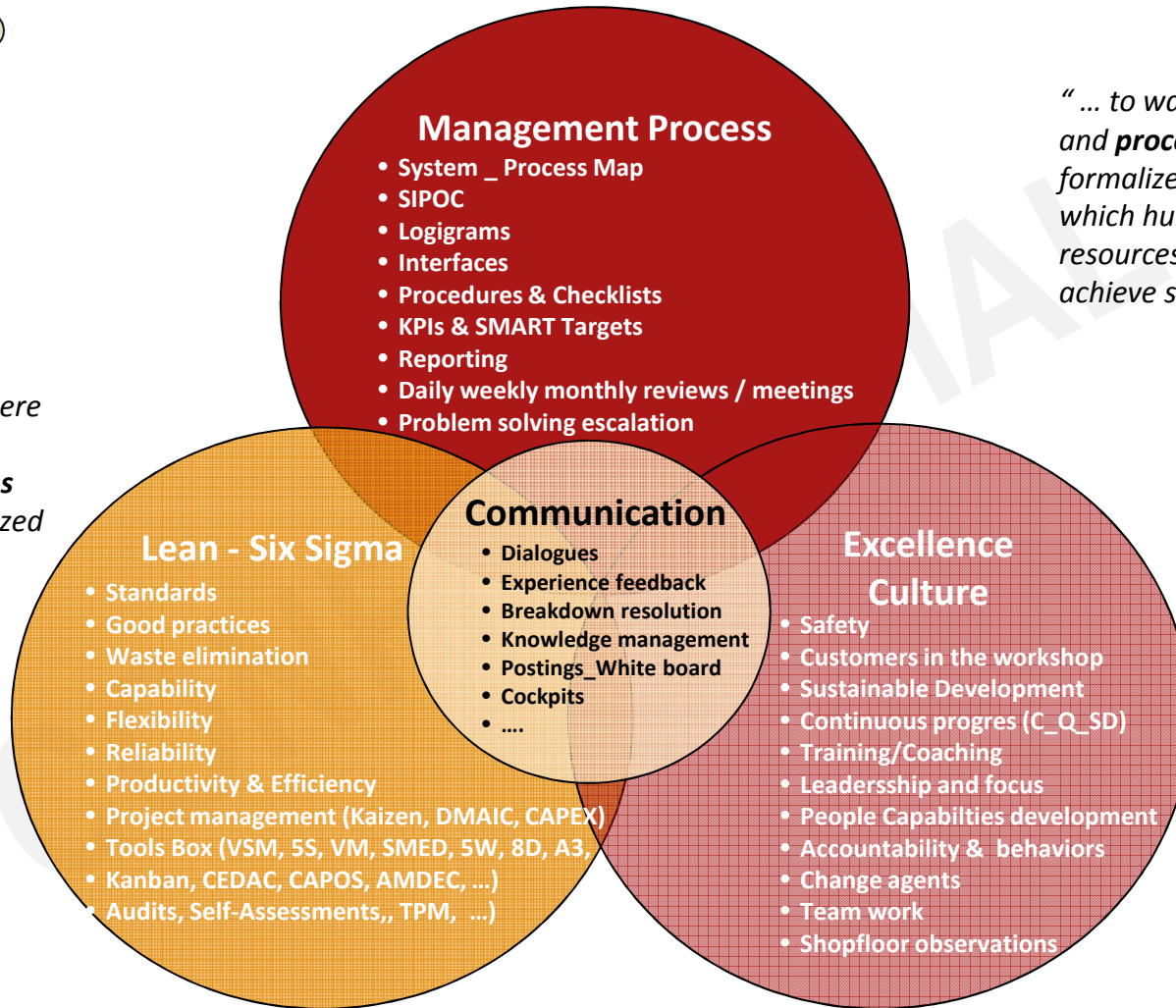




# Operational Excellence, a support to Sustainable Development

**OPERATIONAL EXCELLENCE**  
is to do things  
**RIGHT FIRST TIME,**  
**EVERYTIME**  
**at LOWEST COST »**

*“... to walk on the way where **physical assets** and **manufacturing operations** are configured and optimized to increase value and minimize losses.”*



*“... to walk on the way where **systems** and **processes** are structured, formalized and optimized and through which human and organizational resources manage **operations** to achieve shared targets.”*

*“... to walk on the way where **People** think, feel and conduct themselves in the workplace, both **individually** and **Collectively**.”*

■ **3 work axis and a lot of communication well aligned with Sustainable Development Policy aiming to achieve economic performance within a social responsibility and protection of our Environment**

# Novacap, a culture of excellence

## Quality and continuous improvement

Excellence in Quality Management, a high level of compliance and certification, the application of rigorous procedures and controlled processes, equipment adapted to the needs of our customers and regulatory requirements.

All our industrial sites and sales networks are certified ISO 9001, ISO 14001 and OH SAS 18001. CGMP and HACCP certifications are in place in most of our facilities.

Programs of continuous improvement, aiming at operational excellence, have been implemented in all our sites, such as for example the Six Sigma program.

Novacyl sites in Asia, Europe & Brazil are US FDA and ANSM certified.

## Research, proposal and creation of solutions

Technical assistance by our experts, researchers and engineers together with our complementary associated services to help our customers find the best solutions to their specific needs.

## Reactivity

Well known in the industry for its reactivity, our organization benefits from privileged locations at the heart of its core markets.

Reactive and multilingual customer service team, close to the production units, product storage and loading activities.

Deadlines in place for replies and guaranteed deliveries.

## Logistic effectiveness and reliability of deliveries

Selection of a limited number of approved haulers having subscribed to a common quality charter.

Implementation of complete safety protocols.

Assistance and advice regarding safety regulations, for all aspects related to the transportation of our products.

- **Novacap managed to build partnerships of great quality with its customers, the major names of the industry.**
- **The strong and long-lasting relationships with our main customers contribute to our culture of excellence.**
- **We continue to develop and strive to embed these values in business relationships with our new customers.**



Section 4

## Mains achievements in 2013 -2014 within our framework

## Novacap actions in favor of Environment protection

Axe	Démarches cibles	Réalisation 2013	Objectifs à moyen terme
Protection de l'Environnement	8. Diminuer notre impact sur l'environnement	<ul style="list-style-type: none"> <li>✓ Projet d'étude d'installation d'unité de production d'énergie cogénération-Biomasse &amp; projet de Méthanisation chez Novacarb</li> <li>✓ Poursuite de nos réductions des rejets aqueux et des émissions atmosphériques sur les sites concernés</li> <li>✓ Participation active dans les projets de transition énergétique impactant nos activités énergies-intensives ( Biomasse, méthanisation,...)</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓ Atteindre le benchmark en terme de consommation des ressources naturelles et de rejets dans l'environnement</li> </ul>
	9. Intégrer la protection de l'environnement dans chacune de nos tâches	<ul style="list-style-type: none"> <li>✓ Certification ISO 14001 et mise à jour des analyses environnementales pour les principaux sites concernés de Novacap.</li> <li>✓ Etude d'un "Colcoduc" chez Novacarb</li> <li>✓ Captation des émissions gazeuses d'Acétone de COV sur nos stockeurs à Roussillon_ Novacap</li> <li>✓ Pas de non-respect de la législation en terme d'émission chez Ferracid .</li> <li>✓ Installation d'un "scrubber" pour le traitement des gaz et de réservoir de rétention d'effluents à Yangzi.</li> <li>✓ Soutien à l'installation de rucher par OSIRIS</li> <li>✓ Rationalisation de nos flux inter-usines</li> <li>✓ Intégration d'une composante développement durable dans la gestion des fournisseurs</li> </ul>	<ul style="list-style-type: none"> <li>✓ Pérenniser nos bonnes pratiques relatives au développement durable</li> <li>✓ Certifier ISO 14001 l'ensemble de nos site</li> <li>✓ Intégrer le développement durable à la conception des procédés et des produits et dans nos processus de R&amp;D</li> <li>✓ Garantir la mesure de nos rejets et leur réduction via des projets ambitieux et ciblés visant le benchmark</li> <li>✓</li> </ul>
	10. Assurer la sécurité industrielle de nos installations et moyens de transport	<ul style="list-style-type: none"> <li>✓ Obtention de la certification OSHAS 18001 pour Novapex</li> <li>✓ Mise en place d'un système opérationnel de management de risques avec rédaction et application de fiches réflexes</li> <li>✓ Réalisation d'exercices POI sur tous les sites de Novacap avec révision des procédures associées si nécessaire ( Ex Novacarb).</li> <li>✓ Révision de la cartographie des zones ATEX chez Novapex</li> <li>✓ Préparation du site de Bangpoo_Novacyl à la certification OSHAS 18001</li> <li>✓ Poursuite de la généralisation du transport en 44 t quand le transport ferroviaire ou maritime n'est pas adapté.</li> <li>✓ Amélioration de la sélection des transporteurs sur les critères HSE et réaliser les audits appropriés</li> </ul>	<ul style="list-style-type: none"> <li>✓ Garantir le zéro accident industriel par des plans de prévention robuste et des audits terrains</li> <li>✓ Réalisation de notre plan directeur en terme de flux produits et de notre emprunt géographique</li> <li>✓ Réaliser périodiquement les mises à jour nécessaires sur les fiches risques</li> </ul>
	11. Préserver les ressources naturelles	<ul style="list-style-type: none"> <li>✓ Réduction des consommations d'eau sur les sites français</li> <li>✓ Poursuite de nos actions de réduction de consommation d'énergie sur nos sites de production (Novacarb, Novapex, Novacyl...)</li> <li>✓ Préparation de la première certification ISO 30001 sur un voire plusieurs de nos sites</li> </ul>	<ul style="list-style-type: none"> <li>✓ Certification ISO 30001 de l'ensemble de sites ayant un impact fort en terme de consommation d'énergie</li> <li>✓</li> </ul>

# Novacap actions in favor of social responsibility

Axe	Démarches cibles	Réalisation 2013-2104	Objectifs à moyen terme
Responsabilité sociale	4. Garantir la santé et la sécurité de nos collaborateurs	<ul style="list-style-type: none"> <li>✓ Formations spécifiques sur le comportement en Sécurité intégrant la pratique du « Contact » ( Novacarb/Novapex/Novadid)</li> <li>✓ Mise en place d'analyse des tâches critiques chez Novapex et Novadid</li> <li>✓ Révision de la procédure des travaux de maintenance chez Novacarb</li> <li>✓ Mise en place de visites Qualité Sécurité Hygiène et Environnement par l'équipe de Management de Novacyl.</li> <li>✓ Formation sur les responsabilités légales relatives aux incidents et accidents des personnes et des biens: 30 personnes formées chez Novacarb</li> <li>✓ Déploiement de la méthode 3S, de l'analyse de dysfonctionnements via « l'arbre des causes » sur plusieurs sites de Novacap.</li> <li>✓ Edition of an HSE Handbook and associated training performed in Yangzi</li> <li>✓ Communication périodique sur la charte sécurité est connue de chacun des collaborateurs</li> <li>✓ Animation plus active du réseau des responsables HSE et amplification du partage des bonnes pratiques entre les entités opérationnelles.</li> <li>✓ "Accélération" de l'information avec mise en place de dossiers partagés sur les données et informations relatives aux événements, de flash transversaux</li> <li>✓ Intégration des presque-accidents dans le suivi des accidents</li> <li>✓ Identification et réalisation d'une formation Leadership et comportement du top et middle management</li> </ul>	<ul style="list-style-type: none"> <li>✓ Maintenir le cap vers notre cible du Zéro accident du travail avec ou sans arrêt</li> <li>✓ Faire de tous les collaborateurs, du top management au opérationnels en incluant les sous-traitants, des acteurs de la sécurité individuelle et collective de Novacap.</li> <li>✓ Certification OSHAS 18001 de tous nos sites de production</li> <li>✓ Réduire de 40% notre taux de fréquence des accidents du travail avec arrêt des employés et sous-traitants du groupe</li> </ul>
	5. Assurer un dialogue social de qualité :	<ul style="list-style-type: none"> <li>✓ Aucun conflit social n'a été observé chez Novacap en 2012 et 2013.</li> <li>✓ Mise en place d'une représentation syndicale dans toutes les entités du groupe.</li> <li>✓ Réalisation avec succès des négociations salariales avec les organisations syndicales</li> <li>✓ Le groupe promeut une communication transparente auprès de ses employés au travers de l'organisation managériale, de réunions périodiques mais aussi via intranet et Emails.</li> <li>✓ Mise en place du PPS des fonctions Industrielle et Commerciale</li> <li>✓ Prise en compte de l'internationalisation</li> <li>✓ Réalisation des trophées DD</li> <li>✓ Intégration de sites récent</li> </ul>	<ul style="list-style-type: none"> <li>✓ Zéro conflit social au sein de toutes nos entités</li> <li>✓ Les plans prévisionnels de succession sont définis et gérés</li> <li>✓ Augmenter notre diversité</li> <li>✓ Renouvellement périodique des trophées HSE/DD</li> <li>✓ Développement des compétences des personnes</li> </ul>
	6. Mieux intégrer nos usines sur leurs territoires respectifs	<ul style="list-style-type: none"> <li>✓ Réalisation de journées « portes ouvertes » sur plusieurs de nos sites</li> <li>✓ Visite du Ministre de la "productivité du Redressement Productif" en février 2013 à Roussillon chez Novacyl et Novapex</li> <li>✓ Participation de Novapex et Novacyl à l'organisation de « La journée annuelle du Développement Durable » avec les représentants de la communauté urbaine et de l'administration de Roussillon.</li> <li>✓ Participation à la révision du PPRT de la plateforme chimique de Roussillon</li> <li>✓ Participations de l'équipe de Novadid à la journée Rhône-Alpes sur l'emploi</li> <li>✓ Relation entre la direction de Yangzi et l'administration urbaine considérée comme un benchmark sur la plateforme de Taixing.</li> <li>✓ Participation active au Mondial des Métiers en Rhône-Alpes</li> <li>✓ Participation au forum de l'emploi Rhône-Alpes et Lorraine</li> <li>✓ Organisation de rencontres périodiques avec les élus locaux</li> <li>✓ Communication sur les contributions à l'économie locale et nationale</li> <li>✓ Lancement d'une action avec l'association ALBATROSS visant à sensibiliser les enfants des écoles de Taixing à la protection de l'environnement</li> </ul>	<ul style="list-style-type: none"> <li>✓ Participations annuelles à des manifestations locales en faveur du développement durable, de l'emploi, des jeunes et de la formation</li> <li>✓ Soutien à des organismes reconnus d'utilités publiques</li> <li>✓ Maintien de nos participations dans les instances régionales et nationales telles que UIC/ CEFIC / ...</li> </ul>
	7. Promouvoir et respecter la protection des droits de l'homme	<ul style="list-style-type: none"> <li>✓ Plusieurs audits déjà réalisés en 2013, dont certains sur les sites asiatiques</li> <li>✓ Rédaction d'un code de conduite Novacap intégrant la gestion des fournisseurs (HR, Business, Achats, ...) et sensibilisation des acteurs</li> <li>✓ Amélioration des contrôles d'accès SAP</li> <li>✓ Communiquer sur la politique et les procédures de contrôle internes</li> </ul>	<ul style="list-style-type: none"> <li>✓ Application de notre code de conduite dans tous nos activités</li> <li>✓ Zéro dysfonctionnements observés lors des audits internes</li> </ul>

# Novacap in actions in favor of Economic performance

Axe	Démarches cibles	Réalisation 2013-2014	Objectifs à moyen terme
Performance économique	1. Rechercher la satisfaction durable des clients	<ul style="list-style-type: none"> <li>✓ Certification ISO 9001 pour l'ensemble de nos sites ainsi que GMP pour les sites spécifiques</li> <li>✓ Initiation de la démarche pour évaluation et certification GMP sur le site de Novacarb en utilisant les compétences de notre entité Novacyl</li> <li>✓ Optimisation du procédé de production du Bicarbonate HD110 chez Novacarb</li> <li>✓ Mise en place d'une production de HPOC incolore et d'isomères DIPB chez Novapex</li> <li>✓ Inspection FDA et ANSM des sites de Novacyl (Asie, Europe, Brésil)</li> <li>✓ Enregistrement REACH de 21 produits sur le périmètre de Novacap avec pour plusieurs d'entre eux la responsabilité SIEF.</li> <li>✓ Mise en place de plans de productivité Achats et de pipe de projets Six Sigma délivrant dès 2013 des gains économiques</li> </ul>	<ul style="list-style-type: none"> <li>✓ Mise en place d'un CRM performant</li> <li>✓ Maintenir le cap vers la cible de zéro retour produit client pour défaut de qualité et/ou service</li> <li>✓ Maîtrise des besoins de nos clients préférés par une mesure optimale de leur satisfaction</li> <li>✓ Optimisation de l'organisation et de nos moyens R&amp;D pour une réponse optimale et durable aux besoins de nos clients ciblés</li> <li>✓ Réaliser les enquêtes de satisfaction clients conformément au plan défini</li> <li>✓ Réussir nos audits suivants les réglementations ciblées : FDA, GMP, ISO 9001,...</li> <li>✓ Poursuite du plan d'action relatif au programme REACH</li> </ul>
	2. Accompagner nos clients dans la connaissance de nos produits	<ul style="list-style-type: none"> <li>✓ Révision des fiches techniques commerciales de nos produits Novacyl</li> <li>✓ Participation au GT plateformes de l'UIC et du GT3 CSF</li> <li>✓ Rédaction de notre rapport de développement durable</li> <li>✓ Participation aux réunions publiques (PPRT, JDD, ...)</li> </ul>	<ul style="list-style-type: none"> <li>✓ Chacune de nos divisions métiers possède des produits contribuant à l'amélioration de l'environnement</li> <li>✓ Réussite de partenariats dans le développement de procédés et/ou de produits.</li> <li>✓ Reconnaissance de nos activités auprès des parties prenantes (Grand public/ Administration et Politiques/...)</li> </ul>
	3. Générer une valeur durable de nos activités.	<ul style="list-style-type: none"> <li>✓ Développement de l'outil AMDEC et mise en application sur l'atelier SA de Novacyl pour en améliorer la fiabilité</li> <li>✓ Lancement d'un programme Six Sigma chez Novapex</li> <li>✓ Préparation d'un programme Excellence Opérationnelle au niveau du groupe incluant le déploiement du Lean Six Sigma</li> <li>✓ Amélioration des rendements sur l'ensemble des activités</li> <li>✓ Amélioration du procédé de récupération de la PAP issues des eaux de procédé chez Yangzi.</li> <li>✓ Déploiement de la démarche d'Excellence Opérationnelle/Lean Six Sigma: 5S_ Management visuel_ Management des processus_ Amélioration continue terrain_ gestion des pipes de projets des entités_ Réalisation des projets DMAIC identifiés.</li> <li>✓ Initiation de projets collaboratifs sur nos plateformes industrielles (réduction de consommation d'énergie sur la plateforme de Roussillon)</li> </ul>	<ul style="list-style-type: none"> <li>✓ Faire de tous nos collaborateurs des « moteurs » de l'amélioration continue, des chasseurs de gaspillages et des responsables d'actions et/ou de projets visant l'efficacité de notre organisation au service de nos parties prenantes (clients/employés/ fournisseurs/actionnaires/Communauté/ Environnement)</li> <li>✓ Réussir les plans de productivité identifiés</li> <li>✓ Pérenniser nos pratiques de gestion de plan de productivité de nos entités</li> <li>✓ Réussir 3 projets de valorisation de nos coproduits</li> <li>✓</li> </ul>



## 2014 Novacap Safety & Sustainable Development Trophies

Section 5

# First HSE-SD Novacap Trophy 2014 : Organization reminder

## Rules:

The project has to tackle one or more of our SD Framework levers  
The “candidature” is supported by a description of practice/action/project/ initiative fulfilling the “candidate project file” with additional documents if necessary  
Note: projects closed before January 2013, cannot compete.

## Participants:

Any sites/headquarters may propose 2 (max) initiatives by trophy type  
➔ **Maximum of 2 files by Trophy ➔ 6/sites**

## Jury :

with the lead as Jury chairman of **Jean-Paul Vettier**, Novacap council chairman:

Surname	First Name	Function Name	Entity or BU Name
Caucoye	Franck	Directeur contrôle de gestion groupe	Novacap Corporate
Delorme	Guy	Secrétaire général	Novacap Corporate
Eyrolles	Sandrine	Assistante marketing	Novapex
Forcella	Sylvie	Technicienne QHSE	Novacid
Labeille	Marc	Operational Excellence Director	Novacap Corporate
Ladet	Olivier	Industrial Director	Novacyl
Mao	Jun	Ingénieur HSE Asia Pacific	Yangzi
Martin	Jean-Louis	Industrial Director	Novacap Corporate
Murard	Florent	Responsable marketing	Novacarb
Vallier	Nathalie	Responsable communication	Novacap Corporate



## Selection criteria :

Impacts or benefits on our Sustainable Development Framework						Implementation				
33% Social		33% Environmental		33% Economic		25%	25%	15%	20%	15%
Number of levers impacted within Social & Societal Axis of our HSE_SD Framework	Actuals and future (benefits-Impact) /(costs-effort) ratio relative to Social & Societal Axis	Number of levers impacted within Environmental Axis of our HSE_SD Framework	Actuals and future benefits-Impact /costs-effort ratio relative to Environmental Axis	Number of levers impacted within the axis of our HSE_SD Framework	Actuals and future benefits-Impact /costs-effort ratio relative to Economic Axis	Method used and implementation quality	Commitment of stakeholders and employees participation	Degree of innovation or originality	Ability to be transposed within the group	Clarity of the communication/ documentation



# First HSE-SD Novacap Trophy 2014 : Results



## 1st NOVACAP HSE & S.D. Trophies 2014 September 4<sup>th</sup>

TROPHY WINNER'S	N°	Project	Entity	Country
SOC TROPHY N° 1	P24	Improve safety behavior	PEX	France
SOC TROPHY N° 2	P07	Formation PRAP	CID	France
SOC TROPHY N° 3	P12	Participation au Village de la Chimie Eurexpo-LYON France	CORP	France
ENV TROPHY N°1	P04	Upgrade of the Limestone Pagny's Quarry	CARB	France
ENV TROPHY N° 2	P11	Réalisation d'un groupe motopompe pour intervention rapide (incident HCl)	CID	France
ENV TROPHY N°3	P08	Amélioration des postes de chargement camions/isocontainers	CID	France
ECO TROPHY N° 1 ex-aequo	P15	Wuxi – Energy savings	CYL	China
ECO TROPHY N° 1 ex-aequo	P33	PAP Recovery	YAN	China
ECO TROPHY N° 3	P31	Acid and Soda saving	PEX	France
QUALITY SPECIAL PRICE	P22	Roussillon FDA Inspection NOVACYL	CYL	France
SAFETY/SS SPECIAL PRICE	P17	Bangpoo (Thailand) -Big Cleaning Day Event	CYL	Thailand

## Some Information on 37 project teams participation

Number of projects by Entities	Entreprise <input type="text"/>					
	CARB	CID	CORP	CYL	PEX	YAN
Total	5	6	2	10	9	5
	Total					37

All entites represented with a mean of 6 projects by entitie

Number of team members without Leader	Trophy Axis <input type="text"/>			
	Economic	Environmental	Social/Societal	Total
Total	73	43	107	223

A huge participation of our collaborators directly engaged

Number of projects	Trophy Axis <input type="text"/>			
	Economic	Environmental	Social/Societal	Total
Total	13	8	16	37

All axis well represented with a strong proportion for Social & Societal Axis

Economical savings In k€	Trophy Axis <input type="text"/>			
	Economic	Environmental	Social/Societal	Total
Total	3115	121		3236

Important savings performed even in non economical focus projects

Nunmer of projects by Country	Country <input type="text"/>				
	China	France	Thailand	US	Total
Total	8	25	2	2	37

All country have participated

## First HSE-SD Novacap Trophy 2014 Learning's

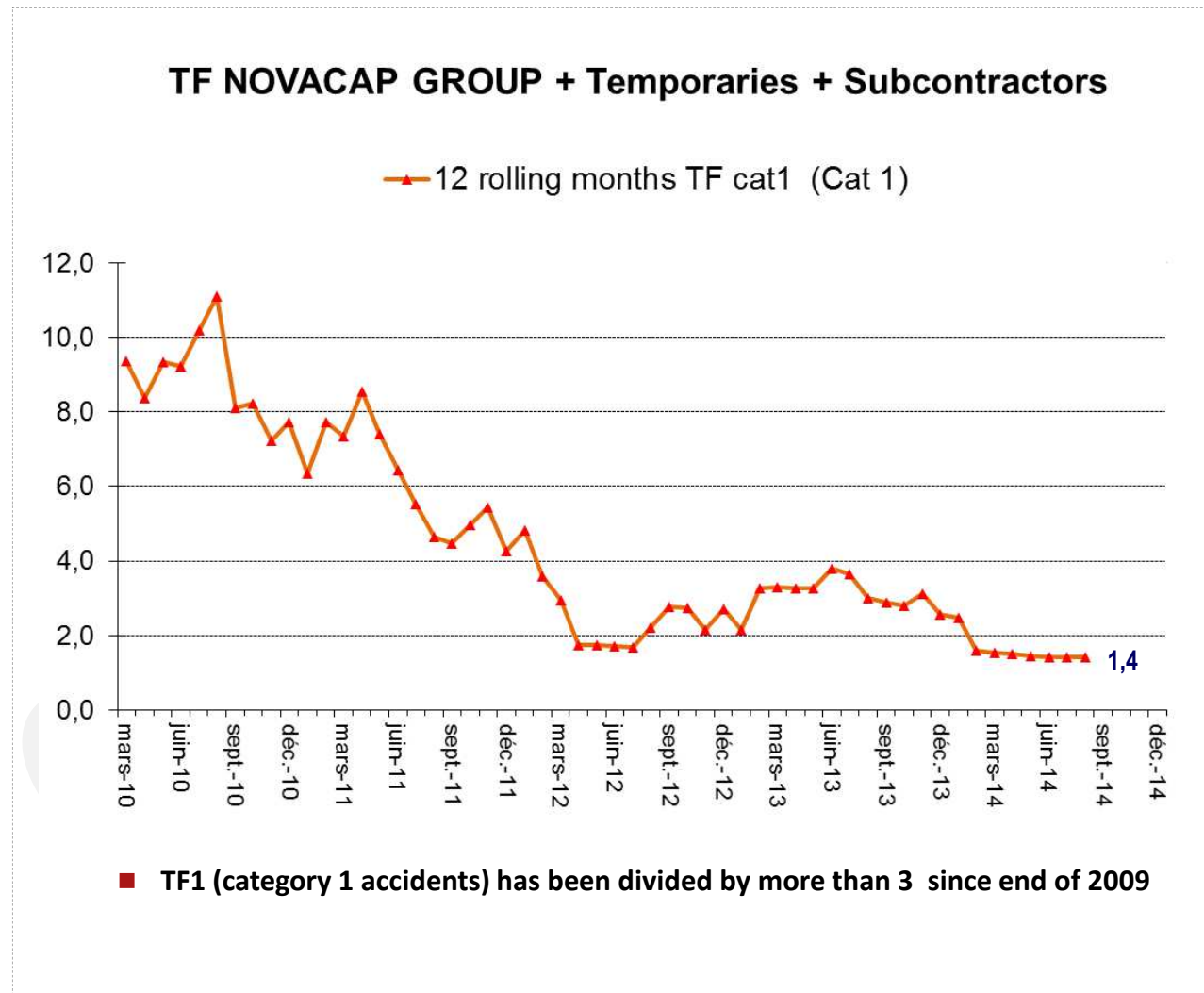
- **A real success : such recognition was a lack.**
- Winners very proud of performed jobs
- Very good appropriation of every participant
- Many claims from people to not have participated and wanting to participate to the next edition
- Lack of communication before the event
- Jury members proud and happy to be an actor of such a program
- Very useful transversal action to integrate/aligned every team in the Novacap boat and create a « good practices copy/paste » culture.
- **Focusing the next event (TBD) :**
  - Organization of Trophies at site level to create more commitment on site levels teams
  - After a first edition focus on motivation and participation, focus more the second edition on more on results, efficiency, innovation
  - Define a communication plan to better drag all the organization



Section 6

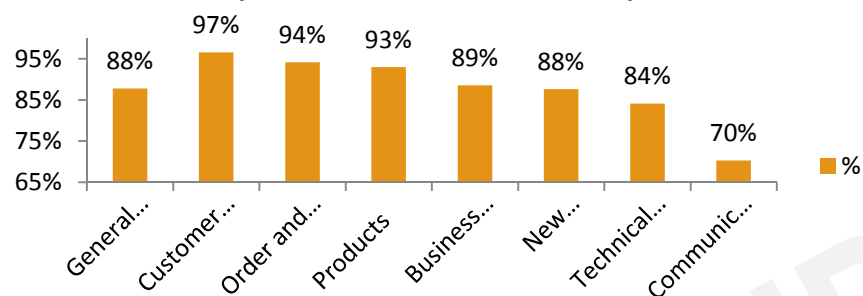
## Evolution of key indicators

## Safety performance



## Some customers and community indicators to focus on

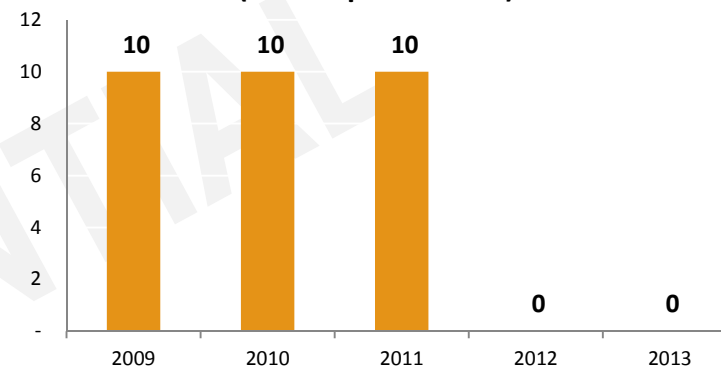
**Customers satisfaction survey**  
(Results of Novacarb extracts)



- Novacarb conducted a survey with 200 European customers during mid-2012 with Praxis Institute.

- The average score for Novacarb is above the average score given to the other reference suppliers.
- Extract of this survey were published in the internal communication journal « Le Petit Soudier ».
- Surveys will be performed in Novacap subsidiaries to complete their customers satisfaction measurement

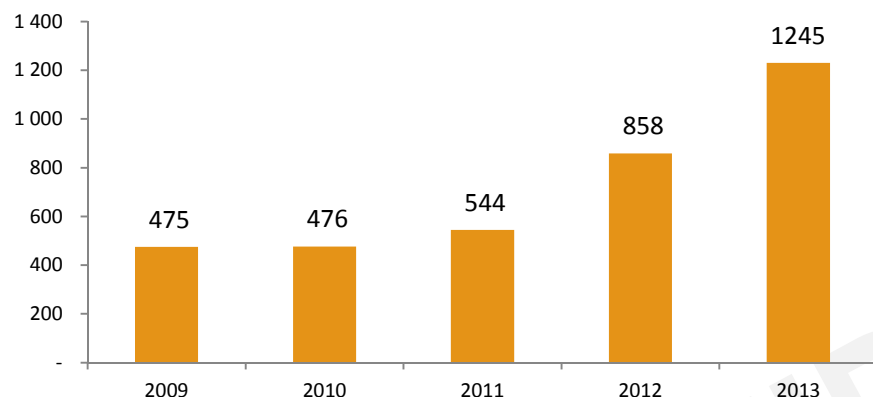
**Number of complaints from neighbours**  
(Novacap Perimeter)



- There was no complaint in 2012 and 2013, which is a major progress.

## Social and diversity indicators

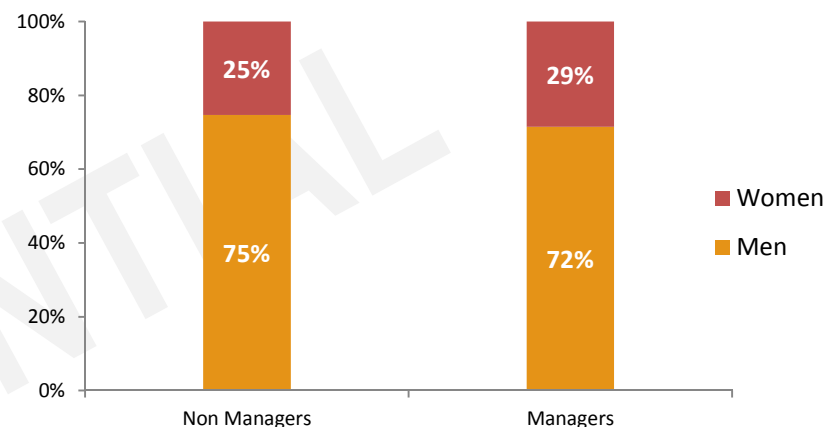
**Average number of employees ( Eq FTE)**



■ **The number of employees has increased by 27% on average per year between 2009-2013.**

- The integration of Novacyl in 2011 induced a significant increase of the number of employee (+58%) in 2012.
- The integration of Yangzi Pharma Chemical in 2013 induced an other increase of +43% in 2013.
- The integration of Novabion induced an increase of 33 people in July 2014

**Workforce split by gender (2012 Novacap ; %)**



■ **Policy assessment:**

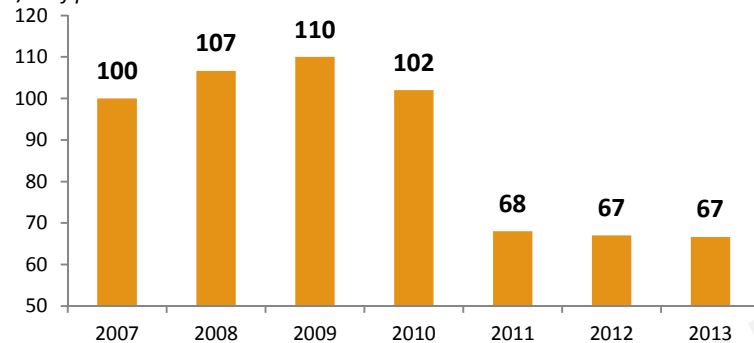
- The Equal opportunities management is in line with French regulation (in France).
- the share of women in total staff and among managers in the Company is similar to chemical industry average ratios ( UIC data : Rhône-Alpes: 29% / France: 38%)
- In term of people development, the Novacap group-France spent in 2102 16015 h for trainings representing 3,71% of French salaries



# Novapex - Energy & Water consumptions

## Energy consumption - NOVAPEX

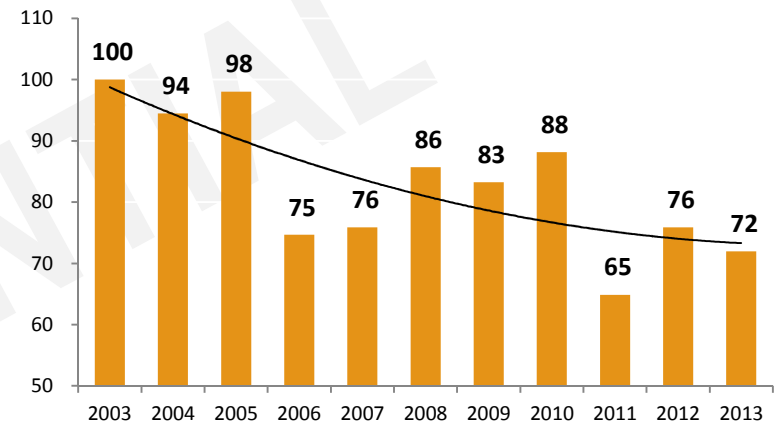
kWh/T of product base 100 in 2007



- The performances are improving greatly thanks to the energy saving initiatives implemented at Novapex.

## Water consumption - Novapex Roussillon

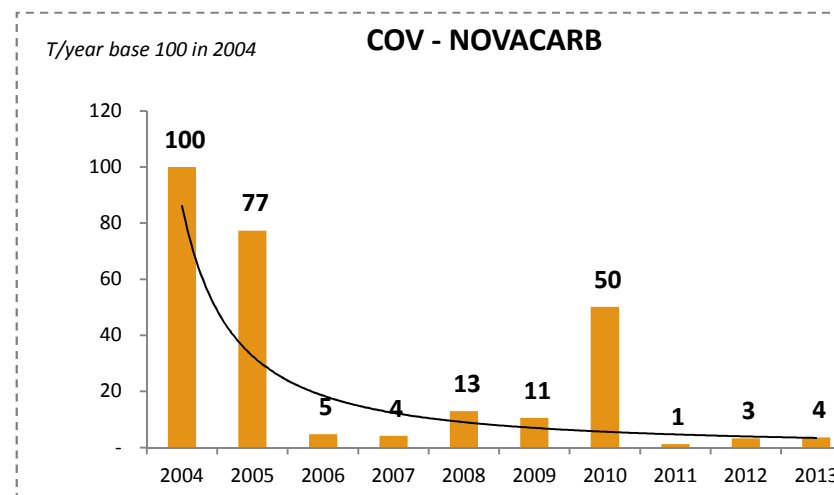
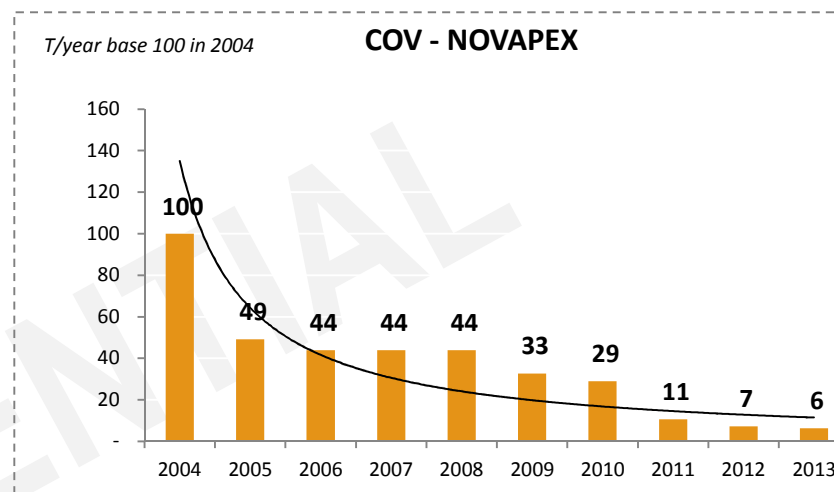
M3/T of product Base 100 in 2003



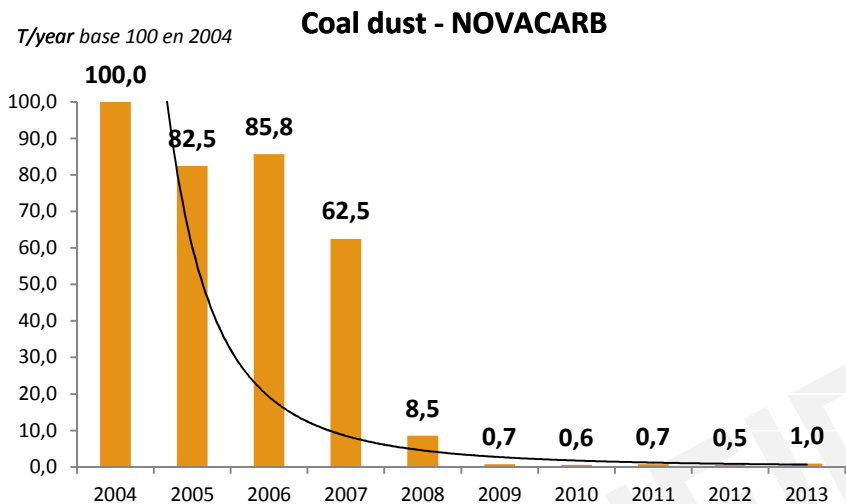
- Some improvements in water management (washing/recycling) generate a visible reduction (-23% in 2012 vs. 2005) of water consumption

# Atmospheric emissions

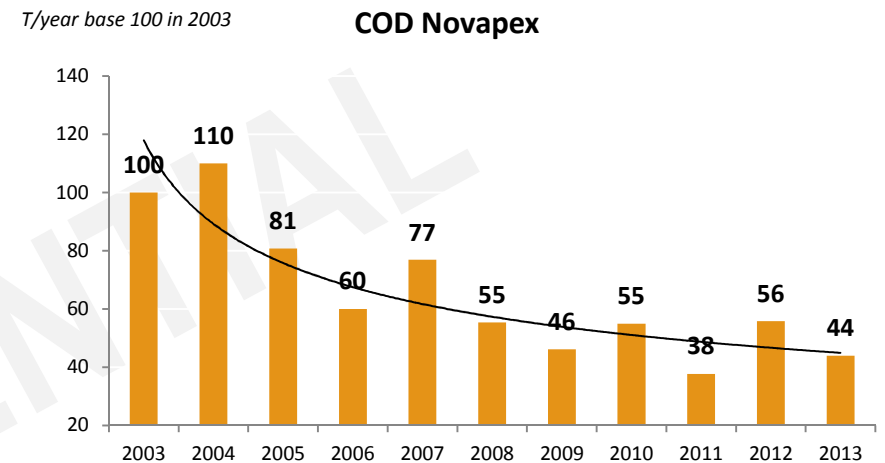
- Reducing atmospheric emissions: volatile organic compound destruction system in Roussillon
- Novapex unit has undertaken to reduce its ecological footprint by permanently improving its processes. The site has been equipped with a destruction system for volatile organic components (VOC) from the plant synthesis reactor.
- All the flows and vents generated by the production activity are connected to an incinerator handling these emissions to make them odorless, color free and non-toxic. The VOC destruction rate is 98%.



## Coal dust emissions & aqueous emissions



- Reducing atmospheric emissions: a smoke exhaust system from Nancy coal boilers Novacarb unit has significantly reduced the impact of its activities on the Environment. The site installed 2 electro-filters to handle the smoke coming out from its 6 coal boilers. As a result, the site has divided its particulate emissions by 175.
- These actions are sustainable



- Thanks to better effluents management OCD has been divided by 2 in 8 years
- Thanks to new installations and training aimed at improving the practices, the unintentional aqueous emissions have been divided by ten over a 5-year period.



## List of SD indicators by Business Unit

# Novacarb and Novapex Indicators

KPIs_Sustainable Development _ NOVACARB		
Objectif	Indicateur	Unité
Baïsser les émissïons	Emissïons dans l'air	
co2	Dioxyde de carbone (CO2) chaufferie (quotas)	t
Sox	Oxydes de soufre (chaufferie)	t
Nox	Oxydes d'azote (chaufferie + TAG + FSD)	t
	Poussières chaufferie	t
Baïsser les émissïons	Emissïons dans l'eau	
	MES (matières en suspension : rejets salins + égouts + petites e	t
Baïsser les consommations augmenter les rendements	Consommations et rendements	
NH3	Consommation d'ammoniac rendement fours à chaux en thermies / TCT	t thermies/TCT
Améliorer la sécurité des personnels	Sécurité / Santé	
	TF1 interne	
	TF1 sous-traitants	
	TF2 interne	
	TF2 sous-traitants	
	nombre d'accident mortel	/a
	nombre d'audits sécurité de chantiers	/a
	# de VSH (Visite Sécurité de la Hiérarchie)	/a
	Exercices collectifs de sécurité (en nombre par an)	/a
Sensibiliser les personnels au DD	Formations	
	# heures de formation HSQE	heures
	% de l'effectif impliqué en une formation/sensibilisation au développement du	
Satisfaire et informer nos clients	Clients & Produits	
	Certifications ISO 9001	%
	Certification ISO 14001	%
	Certification OHSAS 18001	%
	Certification GMP	%
	Nombre de réclamations clients	/a
	Nombre de dysfonctionnements qualité et logistique	/a
	FDS + fiches techniques produits à jour + enregistrement REAC	%
Intégrer mieux nos usines à leur territoire	Communautés - Ecofiscalité	
	# de contacts avec les communautés	/a
	nombre de plaintes externes environnement	/a
	Taxes Environnement = TGAP + VNF + AERM	k€
	Investissement et coûts SE (en M€)	M€

KPIs_Sustainable Development _NOVAPEX	
Objectif	Indicateur
Baïsser les émissïons	Emissïons dans l'air
	Composés organiques volatils COV ( en T ) - cf add 1
	Substances concourant à l'acidification ( en T. éq. SO2 ) - cf add 2
	Tonnes de vapeurs/an
	Gaz à effet de serre ( T éq. CO2 non renouvelables / T de vapeur ) - cf add 3
	CO/t Phénol
	Poussières ( en T )
	Métaux Zn + Cu + Ni ( en T )
	Métaux As + Cd + Cr + Hg + Pb + Sb ( en T )
Baïsser les émissïons	Emissïons dans l'eau
	DCO ( en T de O2 ) sur 42S
	Phénol t/an
	MES ( en T )
	Métaux Zn + Cu + Ni ( en T )
	Métaux As + Cd + Cr + Hg + Pb + Sb ( en T )
Valoriser les co-produits , produire moins de déchets	Déchets solides et liquides
	Déchets dangereux hors valorisation matière ( en T/ an )
	Déchets non dangereux ( en T/ an )
	Ventes de co-produits ( en T/ an )
Baïsser les consommations , augmenter les rendements	Consommations et rendements
	Consommation d'eau ( en m3/ T produites par an )
	Consommation énergétique ( en kWh/ T produites par an )
	Rendements des principaux produits ( en % )
	Consommation d'emballages ( en unité/ T produites par an )
	Gain rendements % 2003
Améliorer la sécurité des installations industrielles	Sécurité industrielle
	Exercices POI ( en nombre par an )
	Investissement et coûts QHSE ( en M€ )
	Provisions Environnement ( en M€ )
Réduire les transports routiers au profit du train , du fluvial et du pipe C3	Transports
Route = Appro MP + Ventes PF	Route ( en kT transportées/ an )
	Route %
Fluvial = Appro benzene	Fluvial ( en kT transportées/ an )
Train = Ventes PF + appro benzene	Train ( en kT transportées/ an )
Pipe = Appro C3 + Appro soude + Ventes Phenol Novacyl	Pipe C3 ( en kT/ an )
Améliorer la sécurité des personnels	Sécurité
	TF1 interne
	TF1 sous-traitants
	TF2 interne
	TF2 sous-traitants
	TF3 interne
	# de VSH ( Visite Sécurité de la Hiérarchie )
	# heures de formation sécurité
	Chantiers 5S
Sensibiliser les personnels au DD	Formation, sensibilisation au Développement Durable
	% de l'effectif impliqué
Satisfaire et informer nos clients	Clients & Produits
	Certifications ( % de renouvellement des certifications ISO , autres )
	Enquête clients ( % de réalisation d'une enquête annuelle )
	FDS ( % de mise à jour triennale )
	Substances CMR ( % de traitement )
Intégrer mieux nos usines à leur territoire	Communautés
	# de contacts avec les communautés
	Taxes Locales ( en k€ )

# Novacid and Novacyl France Indicators

KPIs Sustainable Development _ NOVACID		
Objectif	Indicateur	Unité
Baisser les émissions	Emissions dans l'eau MES FER Volume journalier ESA2	nb de jour de dépassement  m3
Valoriser les co-produits , produire moins de déchets	Déchets solides et liquides Déchets gateaux de filtration/ FeCl3 fabriqué x1000	T/T x1000
Baisser les consommation	Consommations Consommation d'eau indus Consommation d'eau potable	m3 m3
Améliorer la sécurité des personnels	Sécurité TF1 interne TF1 sous-traitants TF2 interne TF2 sous-traitants TF3 interne TF3 sous-traitants	
Améliorer la sécurité des installations industrielles	Sécurité industrielle Exercices POI Simulation des situations d'urgence interne (nombre par an) Veille réglementaire : conformité Transports KPI	( nombre par an ) ( nombre par an ) % %
Tracabilité et satisfaction Client	Qualité Certifications ( % de renouvellement des certifications ISO , autres ) Certification intégrée des 3 Systèmes de Management	
Intégrer mieux nos usines à leur territoire	Communautés/ecofiscalité Nombre de communication à chaud avec l'extérieur Nombre Comité HSE plate-forme	( nombre par an ) ( nombre par an )

KPIs Sustainable Development _ NOVACYL _ ROUSSILLON - SAINT FONTS		
Objectif	Indicateur	Unité
Baisser les émissions	Emissions dans l'air COV totaux RON Poussières totales RON Tonnes de vapeur RON Gaz à effet de serre SFC (teq CO2 /an) Gaz à effet de serre RON (teq CO2 /an)	t en C/an kg/an t/an
	Emissions dans l'eau Ind. phénol canal 3-2 RON DCO Roussillon canal 3-2 MEST RON canal 3-2	kg/an t/an t/an
	Déchets solides et liquides DIS Saint-Fons DIS Roussillon (hors goudrons valorisés) Valorisation goudrons RON Valorisation acide acétique SFC	t/an t/an t/an t/an
Baisser les consommations Augmenter les rendements	Consommations et rendements Consommation d'eau indus RON Consommation V30 RON Consommation d'eau indus SFC Consommation V6 SFC	m3/t Sali t/t Sali m3/t Rhodine t/t Rhodine
Améliorer la sécurité des personnels	Sécurité TF1 TF2 TF3 Fiches événements "personnel" impact pot. audits de chantiers (SFC+RON) Formation/sensibilisation sécurité plans de prévention (SFC+RON) flashs sécurité (SFC+RON)	nombre nombre heures nombre nombre
Améliorer la sécurité des installations industrielles	Sécurité industrielle exercices POI sur zone (SFC+RON) Fiches événements impact sécurité+environ. Investissements HSE (SFC + RON)	nombre nombre k€
Sensibiliser les personnels au développement durable	% effectif impliqué (SFC+RON)	%
Satisfaire et informer nos clients	réclamations clients OTIF	nombre %
Intégrer mieux nos usines à leur territoire	Communautés/ecofiscalité contacts avec les commuautés Visites écoles Taxes environnement Taxes locales	nombre nombre k€ k€

# Novacyl asia Indicators

KPIs Sustainable Development _ NOVACYL _ BANGPOO		
Type	Indicator	Unit
Reduce emissions and impacts	System implementation	
	3RHSE updated	nb
	ISO 14000 deployment	% YTD
	Solid wastes	
	Waste treated by outside (ton)	t/an
	Liquid effluents	
Better integration of our plants in territory	BOD average : outlet to industrial zone (PPM.)	ppm
	Environmental impact	
	Total water consumption (m3)	m3/an
Improve safety at work	Monthly safety visit on site by top management	nb
	Number of observations	nb
Improve process safety of assets	Hazop studies completed	% YTD
Better integration of our plants in territory	Number of visit and meeting with authorities, FDA.	nb
Improve economical performance	Fixed cost-Maintenance (k'Baht)	kBaht
	RFT	%
	Net OEE	%
Satisfy and Inform our customers	Production cost (VC Baht/kg)	Baht/kg
	TURN	nb/an
	OTIF C	%
	OTIF-S	%
KPIs Sustainable Development _ NOVACYL _ WUXI		
Type	Indicator	Unit
Reduce emissions and impact	Liquid Effluents	
	Monthly waste water from process (kMT)	kT/an
	COD Volume outlet to industrial zone WWTU (kg)	T/an
	COD volume to outsources (equivalent to solid MT)	T/an
	Solid Wastes	
	Waste solid total volume (MT)	T/an
Better integration of our plants in territory	Environmental impact	
	Total water consumption (KMT)	kT/an
	Monthly safety visit on site by top management	nb
Improve safety at work	Number of observations	nb
	Non compliance with PPE policy (cases)	nb
Improve process safety of assets	Hazop studies competed (33 drawings: DC and API section / YTD)	%
	risk mitigation analysis completed	%
Better integration of our plants in territory	Number of visit and meeting with town and city administration bureaux	nb
Improve economical performance - reduce consumptions	Net OEE for APAP powder %	%
	Net OEE for DC FB %	%
	PAP usage factor	kg/t
	Steam usage factor	T/T





Appendix 2

## History of the Novacap Group

# Novacap Group - The key historical steps of a well managed success

## 2003-2008

- 2003**
  - Creation of the Novacap group and set-up of its 3 subsidiary companies: Novacarb, Novapex, Novacid
  - Bain Capital is the majority group shareholder
- 2004**
  - Installation of the SAP system
  - Improvement of the scission technology for the Phenol unit (Novapex)
  - Start-up of a new sodium bicarbonate BS unit (Novacarb)
  - Major investment for the reduction of gas effluents (VOCs) (Novapex)
- 2005**
  - Successful refinancing of the bank debt
  - Signature of a trade agreement for sodium sulphates
  - Completion of investments in the modulation ponds (Novacarb)
- 2006**
  - Installation of the new Novacap head office in Lyon
  - Start-up of the calcium chloride unit in Pont-de-Claix (Novacid)
- 2007**
  - Direct operation and control of the activities of Novacid in Pont-de-Claix
  - Launch of the control system modernization plan (Novapex)
- 2008**
  - Start-up of the second sodium bicarbonate BS unit (Novacarb)
  - Major investment in the reduction of gas effluents (Novacarb)
- 2009**
  - Construction of section 3 of the Phenol unit in Roussillon (Novapex)

## 2010-2013

- 2010**
  - 2nd successful refinancing of the bank debt
  - Start-up of the Isopropanol unit (50 kt/year) in Roussillon (Novapex)
  - Acquisition of Novacap by Axa Private Equity
- 2011**
  - Start-up of the Bianca unit (sodium bicarbonate, 50 kt/year) in La Madeleine (Novacarb)
  - Start-up of the Ferric chloride unit (+50 kt/year) in Pont-de-Claix and creation of a joint venture with Feralco (Novacid)
  - Acquisition of Novacyl, a new autonomous business unit operating in the key sectors of pharmaceuticals and cosmetics
  - Acquisition of a 90 MW Cogeneration unit (2 gas turbines) in La Madeleine to increase the competitiveness of the site (Novacarb)
- 2012**
  - Investment in a new 6 kt/year methylsalicylate unit in Roussillon
  - Capacity expansion on Alpha Methyl Styrene in Roussillon (Novapex)
  - Successful FDA and ANSM inspections of pharmaceutical plants (Novacyl)
- 2013**
  - Acquisition of a controlling stake in Yangzi Pharm Chemical, a world leader in the para-aminophenol business: capacity of 35 kt/year.
  - 30 kt/year Sodium Bicarbonate production debottlenecking to achieve a total capacity of 140 kt/year, 2nd largest production in Europe
  - Axa Private equity becomes ARDIAN
- 2014**
  - Acquisition of Novabion, liquidi and granulated Silicates



Appendix 3

## Executive summary of ExFI Partner March 2014 report

## Executive Summary of ExFi Audit

- Given its origin (build-up of former subsidiaries of large international Groups) and its belonging to the industrial chemistry sector, Novacap is expected to develop a sustainable development policy. The Group goes beyond these expectations by developing an advanced and well-structured policy, made up of general commitments and precise objectives, revised every year by a double process, bottom-up (subsidiaries setting their own annual objectives) and top-down (the Group validates these objectives and imposes new ones).
  - Sustainable development is part of the corporate culture of Novacap, with the participation of all hierarchical levels to the meeting of annual ESG objectives.
  - The new sites (Yangzi in 2013, Wuxi in 2012) are integrated to this dynamic and participate to the annual reporting and objectives. Priority is given to bring this facilities up to social and environmental Western standards.
- With more than 1,200 employees in 2013, Novacap crossed a new threshold. The level of CSR expectations is now higher than before. However, Novacap performs well on the majority of its key ESG issues. All subsidiaries have developed new initiatives in 2013:
  - Improvement of the UN Global Compact "Communication on Progress" report
  - Review of the CSR policy
  - Recruitment of a Communication Director
  - Recruitment of a Director for Operational Excellence in charge of the implementation of the Lean Six Sigma program
  - Creation of an Industrial team in Asia which consists of an Industrial Director, a Financial manager and a HSE/SD correspondent
  - Reinforcement of the Internal Audit Team to better cover all the geographical zones
  - First sustainable development seminar with business unit directors
  - Activation of the HSE/SD correspondent network
  - ISO 50 001 (energy management) certification process engaged (Novacarb Nancy and Novapex).
  - Etc.
- Novacap could leverage on this success in the coming years by further improving its sustainable development policies, in particular:
  - Confirm the recent improvements on Human Resources organisation
  - Improve the communication on its sustainable development policy (for instance by publishing a sustainable development report)
  - Define common Human Resources and Environmental indicators at Group level and report on them
  - Conduct customer satisfaction surveys in all subsidiaries

# Executive Summary of ExFi Audit

Themes		Current situation (2013)	Recent trend (2012-2013)
Corporate governance and ESG strategy	1. Board and top management practices	~	→
	2. CSR strategy and risk management	+	↗
Human Capital	3. Social policy and strategy	~	→
	4. Human resources management	~	→
	5. Diversity and equal opportunities	~	→
	6. Health and Safety	+	→
	7. Social dialogue	+	↗
Environment	8. Environmental policy and environmental Management System	+	→
	9. Energy and emissions	+	→
	10. Inputs and wastes	~	→
	11. Water and effluents	+	→
Relations with external stakeholders	12. Purchasing process and responsibility towards suppliers	~	↗
	13. Responsibility towards clients	+	↗
	14. Relations with communities	+	→

Legend:		
Key issue	Good practice	↗ Recent improvement
Important issue	Standard practice	→ Stable
Limited issue	Weak practice / Lack of information	↘ Recent deterioration

## Among 14 themes audited :

- 6 are considered as “Key”
- 6 are considered as “Important”



5 themes with recent improvement



No weak practices



No deterioration of practices observed



No clear improvement on 4 Standard practices

Note: CSR = Corporate Social Responsibility

## ESG Roadmap proposal for 2013-2014

Objectives	Rationale	Action Plan	Schedule
a) Improve the communication on Novacap's Sustainable Development policy	<ul style="list-style-type: none"> <li>Novacap communicates few elements on its website concerning its SD policy compared to other major chemical companies.</li> <li>Novacap's performances are good on various indicators. This has an impact on the Company, even at a financial level. Assessing this impact could participate in seizing Novacap's overall performance and value it towards investors.</li> </ul>	<ul style="list-style-type: none"> <li>Promote the actions undertaken in the frame of the sustainable development policy for the past five years by publishing a Sustainable Development Report in 2014 (which will also serve for the Global Compact)</li> <li>Quantify financial gains from these actions when possible</li> <li>Update the company's website to bring forward the ESG performances and relevant initiatives.</li> </ul>	2014 - 2015
b) Define common Human Resources and Environmental indicators at Group level and report on them	<ul style="list-style-type: none"> <li>Novacap does not monitor human resources indicators at Group scale. Given the size of the company, these indicators could help better manage the human resources.</li> <li>Novacap has not implemented common environmental indicator for each subsidiary. This could help better manage their environmental impacts.</li> </ul>	<ul style="list-style-type: none"> <li>Define relevant indicators (absenteeism, turnover, training expenses, etc.) and common terminologies.</li> <li>Consolidate and monitor these indicators.</li> <li>Define common indicators which are relevant for each subsidiary (energy and water consumptions, CO2 emissions, waste disposal, etc.).</li> <li>Consolidate and monitor these indicators.</li> </ul>	2014
c) Conduct customer satisfaction surveys in all subsidiaries	<ul style="list-style-type: none"> <li>Novacarb conducts customer satisfaction surveys on a regular basis.</li> <li>This procedure does not seem to be systematic in all the subsidiaries.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct the same type of survey for all the subsidiaries</li> </ul>	2014



## Global compact principles & Responsible Care elements



# The UN Global Compact's 10 principles

- **The UN Global Compact's 10 principles in the areas of human rights, labour, the Environment and anti-corruption enjoy universal consensus and are derived from:**
  - The Universal Declaration of Human Rights
  - The International Labour Organization's Declaration on Fundamental Principles and Rights at Work
  - The Rio Declaration on Environment and Development
  - The United Nations Convention Against Corruption
- **The UN Global Compact asks companies to embrace, support and enact, within their sphere of influence, a set of core values in the areas of human rights, labour standards, the Environment and anti-corruption:**
  - **Human Rights**
    - Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and
    - Principle 2:: make sure that they are not complicit in human rights abuses.
  - **Labour**
    - Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
    - Principle 4: the elimination of all forms of forced and compulsory labour;
    - Principle 5: the effective abolition of child labour; and
    - Principle 6: the elimination of discrimination in respect of employment and occupation
  - **Environment**
    - Principle 7: Businesses should support a precautionary approach to Environmental challenges;
    - Principle 8: Undertake initiatives to promote greater Environmental responsibility; and
    - Principle 9: encourage the development and diffusion of Environmentally friendly technologies.
  - **Anti-Corruption**
    - Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

# The 9 elements of the “Responsible Care” Global Charter

## ■ 1 Adopt global responsible care core principles

- A common set of commitments between companies and associations has been developed to harmonize the 52 national programs

## ■ 2 Implement fundamental features of national responsible care programs

- The 8 fundamental features, common to every national program, remain unchanged

## ■ 3 Commit to advancing sustainable development

- The Charter encourages the global chemical industry to make a strong contribution to sustainable development by implementing supportive initiatives

## ■ 4 Continuously improve and report performance

- Continuous improvement in performance remains at the core of the initiative. A range of new activities will be implemented to further help the drive of enhanced performance

## ■ 5 Enhance the management of chemical products worldwide

- The Charter identifies a number of commitments to strengthen product stewardship and the management of chemicals. These will be developed in conjunction with the ICCA's new Global Product Strategy

## ■ 6 Champion and facilitate the extension of responsible care along the chemical industry's value chain

- Responsible Care will be promoted along the different value chains of the chemical industry

## ■ 7 Actively support national and local responsible care governance processes

- There will be enhanced governance to ensure greater transparency and accountability in the collective implementation of the initiative

## ■ 8 Address stakeholder expectations about chemical industry activities and products

- Dialogue processes will be extended at local, national and global levels

## ■ 9 Provide appropriate resources to effectively implement responsible care

- Responsible Care companies are expected to lend support to their national programs



Appendix 5

**Press release**

# “Best Practices Honors for private equity organized by EXFI & OFI at Paris

**Objectives:** Recognition of best practices in Sustainable development performed by private equity



## Contents :

1. “Table ronde “ on “*Contribution des bonnes pratiques ESG à la maîtrise des risques et à la performance des entreprises et des projets d’infrastructures* » animated by **ExFi Partners** and « **Le Magazine des Affaires** » with participation of Marc Labelle
2. Best practices honors

**The winner in Private equity large asset manager is ARDIAN.**

Brenet Candice and Dominique Gaillard received the Honors.  
During his speech, D.Gaillard thanked specifically NOVACAP for its strong commitment and active contribution in the field

See video: <http://www.youtube.com/v/Nt-Ab1T4H7k?fs=1&autoplay=1>

See article : [http://www.ofi-am.fr/actualites.php?art\\_id=3930](http://www.ofi-am.fr/actualites.php?art_id=3930)





### Considerable improvement in Novacap's sustainable development policy according to consultancy firm ExFi Partners


Novacap's sustainable development policy was analysed for the third consecutive year by the consultancy firm ExFi Partners.

Since 2008, the group has made sustainable development a central priority by committing to a structured programme organised around three key principles, namely, economic performance, social responsibility and environmental protection.

Of the 14 themes analysed by ExFi Partners, eight were given the highest rating, i.e. "good practice" when evaluated in 2013, and six others were evaluated as "standard practice". ExFi partners therefore noted that Novacap has made improvements for the third consecutive year, even whilst its international presence has grown significantly. The group has made notable progress in five key areas: CSR and risk management strategy, human resource management, social dialogue, purchasing processes and responsibility with regard to both suppliers and clients.

The analysis was carried out over the course of five days in the first quarter of 2014 as part of an annual review of ESG (environmental, social & governance) policies in several companies held by the investment firm Ardian, which has shares in Novacap. Interviews with Novacap and Ardian managers were conducted as well as visits to production units and an analysis of 2013 data supplied by Novacap. The frame of reference for the analysis is a standard used by ExFi Partners. The Novacap group is pleased with its benchmark position amongst Ardian companies and aims to continue to make progress in 2014 in terms of economic performance, corporate social responsibility and environmental protection.

*ExFi Partners is a consultancy firm specialising in extra-financial performance strategy for private equity management companies and their shareholders. [www.exfi-partners.eu](http://www.exfi-partners.eu)*

 Wednesday April 23rd, 2014 News and Media