



**2016**

**Corporate**

**Social**

**Responsibility**

**Report**



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# introduction

At Hatzopoulos A. S.A. we are committed to act and to exemplify our values and visions within the framework of responsible management. Integrity, reliability, innovation and teamwork, as well as a respectful contact with employees and business partners are the basis of our daily activities and essential for sustainable success. In addition to excellent products as well as outstanding employees it is our commitment to values that makes us an extraordinary company. Both our achievements and our values form the basis for our success and for the trust and confidence our customers, partners, investors and the public place in us.





# commitment

The adoption of ethical practices constitutes an integral part of our core value system; morality, honesty, fairness and human compassion have been our guides since our humble beginnings and forged a path that we have never diverted from. Our sense of responsibility towards society and especially towards vulnerable social groups is materialized through active support of organizations dedicated to noble humanitarian causes, such as: human rights protection, social welfare and arts/culture promotion. It is our firm belief, that corporate success should be accompanied by a will to give back to the community - on a domestic and international level. Since 2010, this commitment became public with our participation to the United Nations Global Compact, the world's largest voluntary corporate responsibility initiative.



# message from GM

*Our company continues to move in a strong, positive direction, and I am excited about the future of Hatzopoulos. As part of the family, we have strong support for pursuing opportunities that continue to create value for our customers, who look to us to provide innovative products and solutions for some of the most demanding performance applications and requirements. We are also well positioned to continue executing our growth agenda, which includes geographic expansion, product innovation and strategic investments.*

*I would be remiss if I did not thank the **customers** who give us a chance to be an essential ingredient in their success; the **communities** that allow us to operate and prosper within their boundaries; and most of all our dedicated **employees** who care and do so much each and every day.*

*I look forward to continuing this important work in the years ahead.*

*Thanks for taking a look at our 2016 CSR Report*



*Zontanos Thodoros*  
*General Manager*





# company

Hatzopoulos A. S.A. specializes in flexible packaging converting. Founded by Athanasios Hatzopoulos in 1931, today we are one of the fastest growing packaging converters in the European market and a key international player. The company operates in two production sites in Thessaloniki, Greece with numerous sales offices across Europe.

Continuously investing in innovative technological equipment and advanced environmental and quality systems, the annual growth of Hatzopoulos S.A. is steadily higher than this of the packaging market based on the company's exports in more than 25 countries through a well-organized network, offering unparalleled customer support. Exports account for 73% of total sales. We endeavor to establish firm long-lasting bonds with our clients, to whom we offer packaging solutions that meet and exceed their specific expectations. Our modus operandi consists of adopting a consultative approach, according to which we strive to provide clients with integrated custom solutions, making use of our technological expertise and unrivaled customer service. In 2016 A. Hatzopoulos S.A. accomplished a turnover over €68 million. The company employs 315 people and raised 51% since 2009.



# 85 years and counting

In 1931, Athanasios Hatzopoulos identified a business opportunity in Thessaloniki open-air farmers' market. Paper bags made by hand at that time, were necessary for both consumers and retailers. Since then, our Company has evolved from one hand-made product to several packaging solutions and technologies. We have grown from selling a few kilos of bags per day to more than 11,000 tones of advanced packaging materials annually. Since the foundation of our company, love for what we do and our passion for perfection is our compass in this long journey, guided by our principles. Our broad customer base all across the world and our past and present employees are the reason for our sustained success and therefore deserve our gratitude. Our commitment to continuous improvement is empowered by our investments in our plants, with the sole purpose of expanding our capacity, setting the highest standards and implementing the most advanced environmental and quality systems. These 85 years are the results of our passion, carried forward with rigor, perseverance and courage and recognized by those who daily choose our products and services.



# packaging and converting school

On 9-10th June the first Packaging and Converting School workshops, organized by A. Hatzopoulos S.A., took place in Thessaloniki; the event brought together packaging professionals from all across Europe and specifically aimed at providing a physical forum for know-how and information sharing on Flexible Packaging. The event was engineered to address important topics related to the packaging sector and to meet the expectations of the packaging professionals of different hue (procurement, marketing and sales, technical etc.).

Considering the fact this was the first PACS event organized by our company, we are more than satisfied with the participation, as 130 visitors from 10 countries across Europe, including United Kingdom, Ireland, France, Germany, the Netherlands, Serbia, Romania, Bulgaria etc., took the time making the long trip to Thessaloniki to take part in the event and contribute to the discourse on the latest packaging trends. We believe the thematic fields introduced during the two days event met their expectations in full. Twelve high-profile speakers from within the packaging sector delivered profound insights into the Flexible Packaging materials market.







# awards

Our company, as part of ongoing research to develop new innovative solutions in the flexible packaging industry, participated in the “Packaging Innovation Awards 2016” organized by the business publications Marketing Week, Plant Management and Self-Service in collaboration with the Association of the Greek Manufacturers of Packaging & Materials (AGMPM) and the Association of Hellenic Plastics Industries (AHPI).

Our Company participated in this contest for the first time and won awards in the food section and the category of flexible packaging.

These awards add to the prestige and credibility of A. Hatzopoulos SA, strengthening our overall image and highlighting our technical expertise and our superior production-quality results.

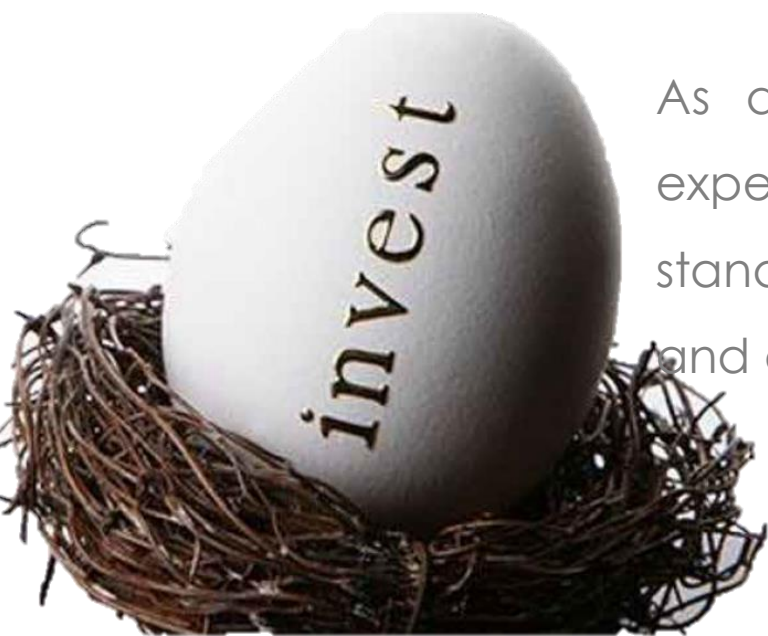


# new investment

In A. Hatzopoulos S.A. we are proud to introduce our new triplex in line BOBST laminator, model CL 850 TD 1350/600.

The installation of the machine is on progress and is expected to be fully operational by the second week of January 2017, anticipating the lamination capacity of our company to increase by more than 50%!

As a result the excess capacity generated by this investment is expected to meet and exceed our customers' requirements and our standards in A. Hatzopoulos S.A. for best in class, more efficient faster and qualitative packaging solutions.





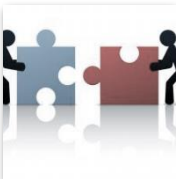
We aim to support and respect the protection of internationally proclaimed human rights

Suppliers are actively encouraged to observe international human rights norms within their work



Equality and Diversity

We aim to eliminate discrimination on any grounds and promote equality of opportunity in the supply chain



We will ensure that our customers and Suppliers are able to work together in confidence and be treated with respect by each party

Our range of contracts will take account of the needs of a diverse customer base



# human rights

Hatzopoulos as an internationally operating corporation is fully committed to the basic ethical values respect and appreciation, integrity, responsibility and team spirit.

Humanity is one of the core values of Hatzopoulos A. S.A. Our company fully supports and respects the Universal Declaration of Human Rights and the relevant national and European legislation with reference to the fundamental rights of every individual, such as protection of privacy, freedom of opinion and expression, freedom of association, non-discrimination and the right to be heard.

Additionally, Hatzopoulos A. S.A. is since July 2009 an active member of SEDEX (Supplier Ethical Data Exchange), a non-profit organization based in London for businesses committed to continuous improvement of the ethical performance of their supply chains. The platform of SEDEX offers companies the data to measure performance regarding corporate responsibility. Hatzopoulos conducts successfully on-site SMETA audits since 2015 to assess how labor, health and safety, environmental and business ethics standards are being met. Sedex members are then allowed to store, share and report on this information in a secure, online database in an effort to improve working conditions in the global supply chain.



# corporate governance

We share and declare information on personal and corporate conflicts of interest and seek guidance from higher authority before acting

We are committed to ensuring that our business is conducted in all respects according to rigorous ethical, professional and legal standards

All the laws that regulate and apply will be complied with

We endeavour to ensure that stakeholders have confidence in the decision-making and management processes of the Procurement Service, by the conduct and professionalism of all staff. We do this by continually training and developing our staff

All groups and individuals with whom we have a business relationship will be treated in a fair, open and respectful manner

Competition will be reasonable and based upon the quality, value and integrity of the products and services being supplied

Feedback on performance will be actively sought, and we will continually review all activities to ensure best practice is observed at all times

We will allow our customers and suppliers to give feedback on our performance and ensure that all customer comments are analysed, responded to and where appropriate, acted upon.

Impact on Society

We will take steps to understand how we can most effectively support the needs of the local community and implement initiatives accordingly

Our impact on the local and wider community will be understood and nurtured

Dialogue with local communities will be encouraged for mutual benefit



# sponsoring the 3<sup>rd</sup> experimental primary school

Equally successful was the participation of the robotics teams of the 3<sup>rd</sup> Experimental Primary School of Evosmos. The teams – Little Robots and Evobots – participated in the “First Lego League Greece 2016” contest held at the Noesis Center on 5-6<sup>th</sup> of March, 2016; 70 teams of children aged 9-16 years from all over Greece took part. Among all teams, Little Robots were ranked 9<sup>th</sup> and Evobots 12<sup>th</sup>!

Moreover, Little Robots finished 3<sup>rd</sup> place at the “Team Sprite” rankings in the category of Core Values and Evobots won the 2<sup>nd</sup> Innovative Solution Award for their research on a method for removing inks from markers so that they can be recycled and thus qualified to represent Greece at the World Innovation Contest “FIRST LEGO League Global Innovation Award”!

A. Hatzopoulos S.A. embraced and financially supported the competition, by providing educational materials, protective clothing and instrumentation to the budding innovators.



# social actions

## Organizations

Museum of the Macedonian Struggle

The Greek Food Bank

Nursing Home "Vasiliada"

Alexander's Athletic Club Echedorou

Institute for Balkan Studies

Association of Parents and Friends of Autistic People

Costa Foundation

Social Solidarity Network & Assistance

Primary School of Evosmo

The Smile of The Child

Orphanage Piraeus Zanneio

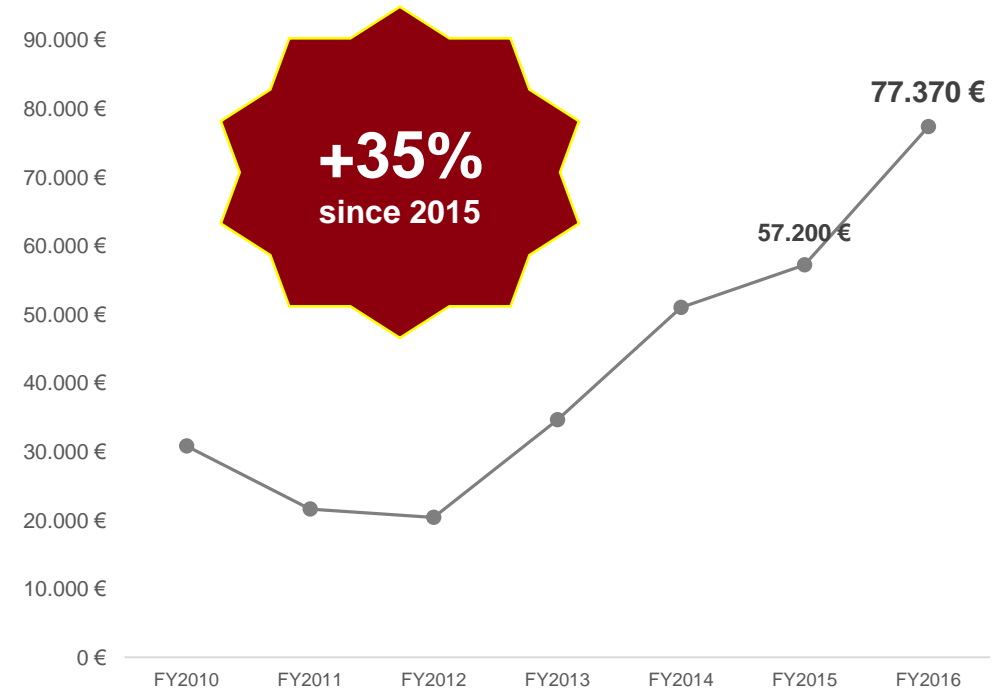
Greek Rescue Team

Foundation for the Global Compact

Doctors without Borders

Christian Roofing of Kalamata

## Monetary and In-kind Donations



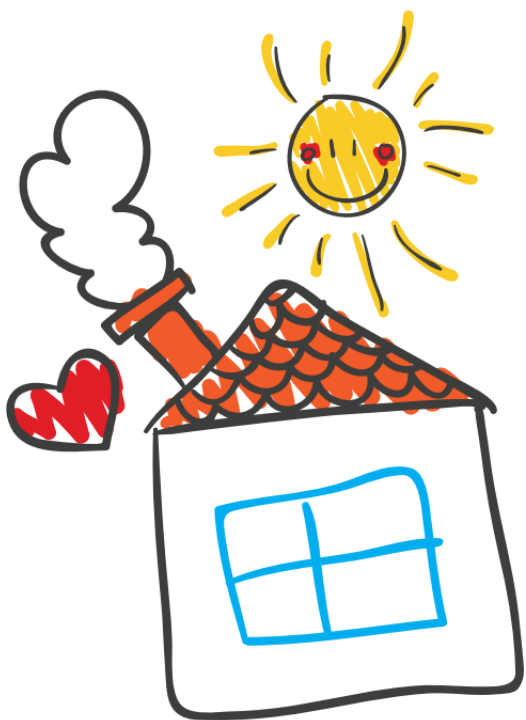
# run for a cause

The Marathon, apart from being the most important sports event for Greek people, it is also the sport which tests the athlete above all.

It requires persistence, patience and significant effort, not only during preparation, but at the actual race as well. For all the aforementioned reasons our company rewards its people who participated in the 11<sup>th</sup> “Alexander the Great” International Marathon, which took place on 2<sup>nd</sup> April with other shorter races. We would like to congratulate all participants for their significant effort, their excellent spirit and culture.

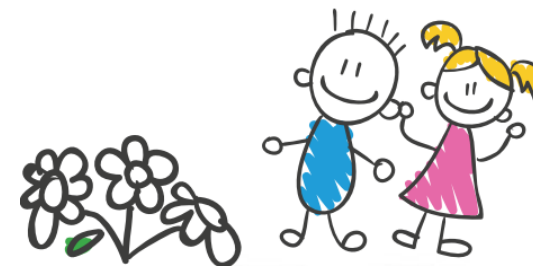


# support the joy of life



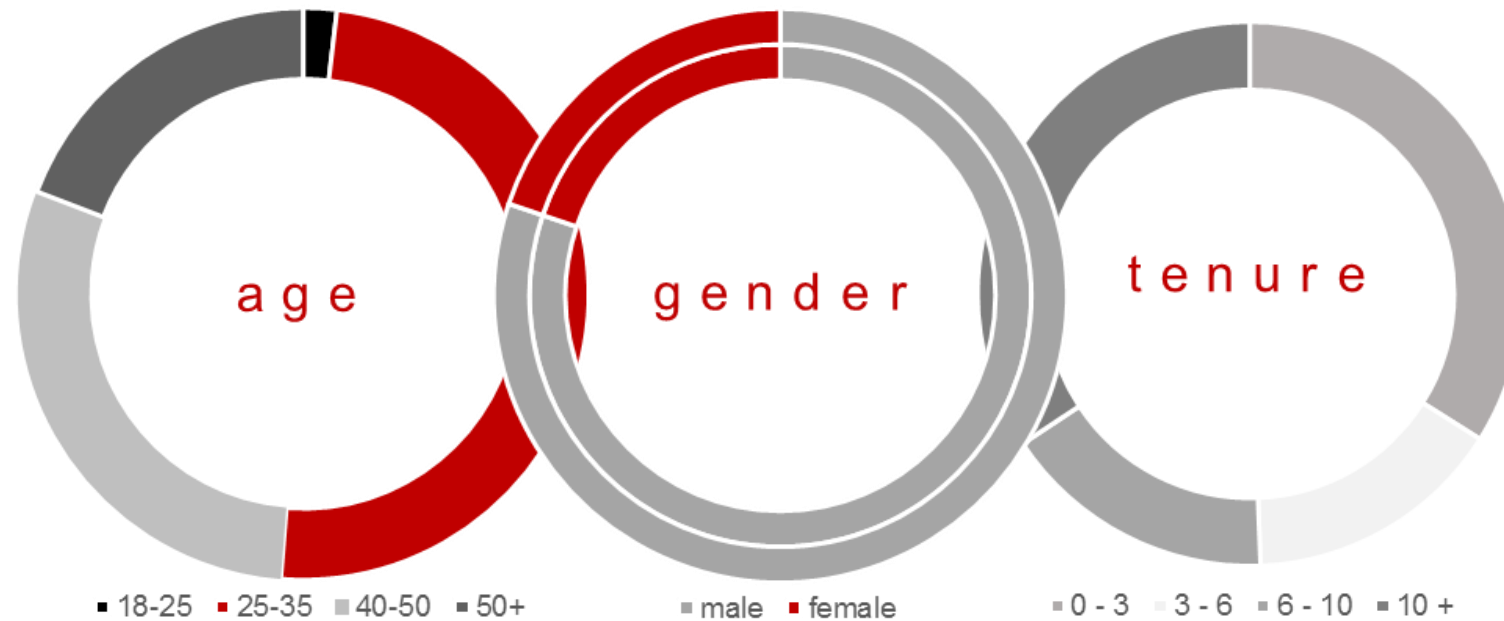
Social responsibility constitutes an all-pervading attribute of the Hatzopoulos corporate culture that directly emanates from the core-value duo of Ethos and Compassion. The sense of responsibility towards vulnerable social groups is expressed through active participation in human-rights organizations, support of people from economically disadvantaged backgrounds and the provision of social and cultural assistance.

We are convinced that business growth should go hand in hand with social prosperity and welfare on a local and national level. In May 2016, Hatzopoulos SA wholly financed the installation of specialist equipment at a local State Elementary School to create a multi-sensory learning environment ideal for children with autism. The school was founded in 2002 and is attended by 34 children. All students have been diagnosed with autism and attendant problems. The students follow a personalized training program and are supported by psychologists, social workers, physiotherapists, trainers, musicians and other qualified instructors. Our company systematically supports and rewards the efforts of individuals and organizations who strive to improve the quality of life of people in need.



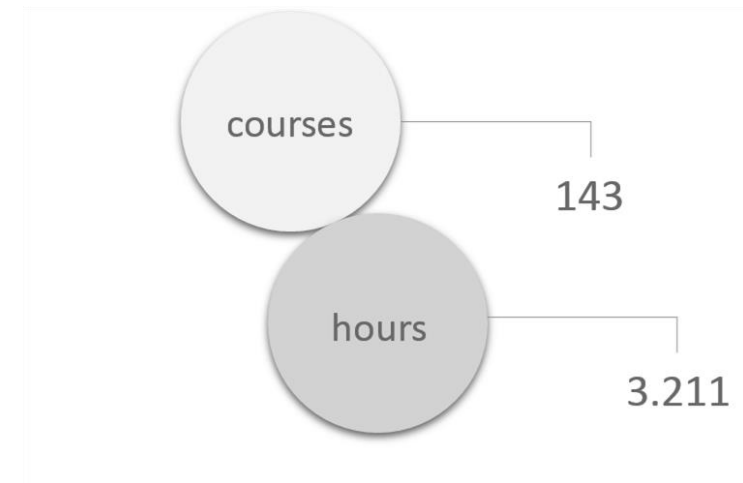
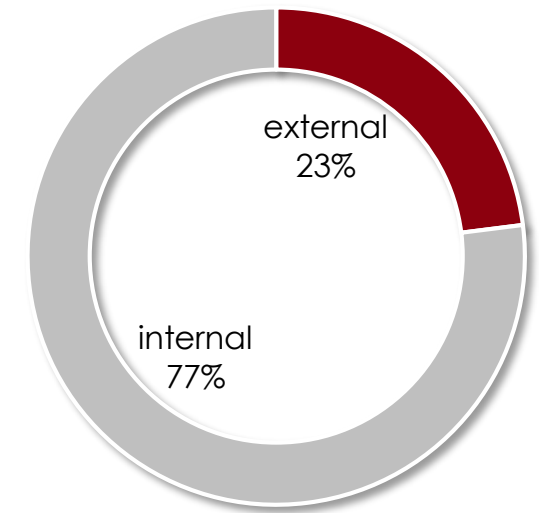
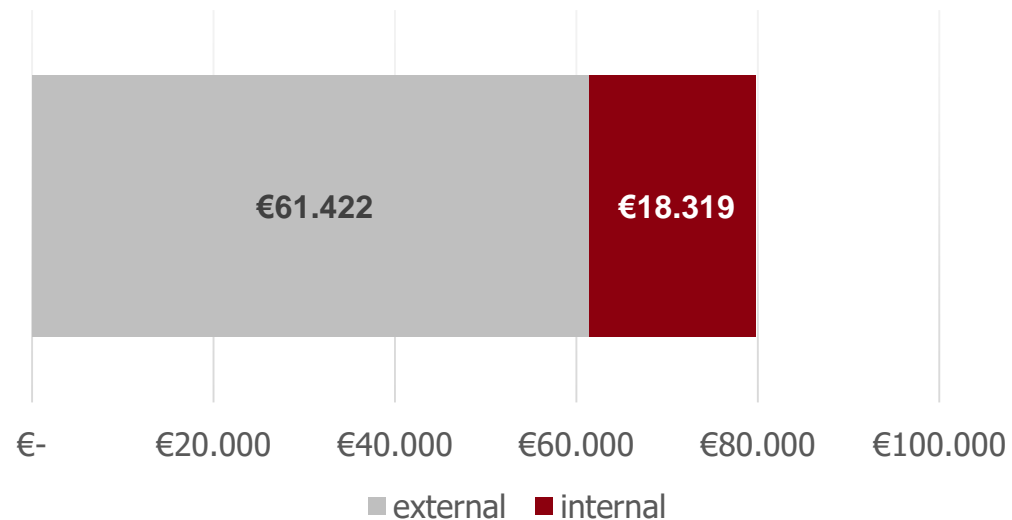


# investment in people



# training

Hatzopoulos A. S.A. ensures that every employee is trained and developed according to their customized needs and ambitions. Training is provided according to the Annual Training Plan as a result of Performance Management System or according to emerging business needs.



2016 highlights

# voluntary blood donation day

Special thanks go out to the A. Hatzopoulos S.A. employees, who participated in the voluntary blood donation day and exhibited once again high social awareness and responsibility; the event took place on 8<sup>th</sup> March in the Kalohori Plant A.

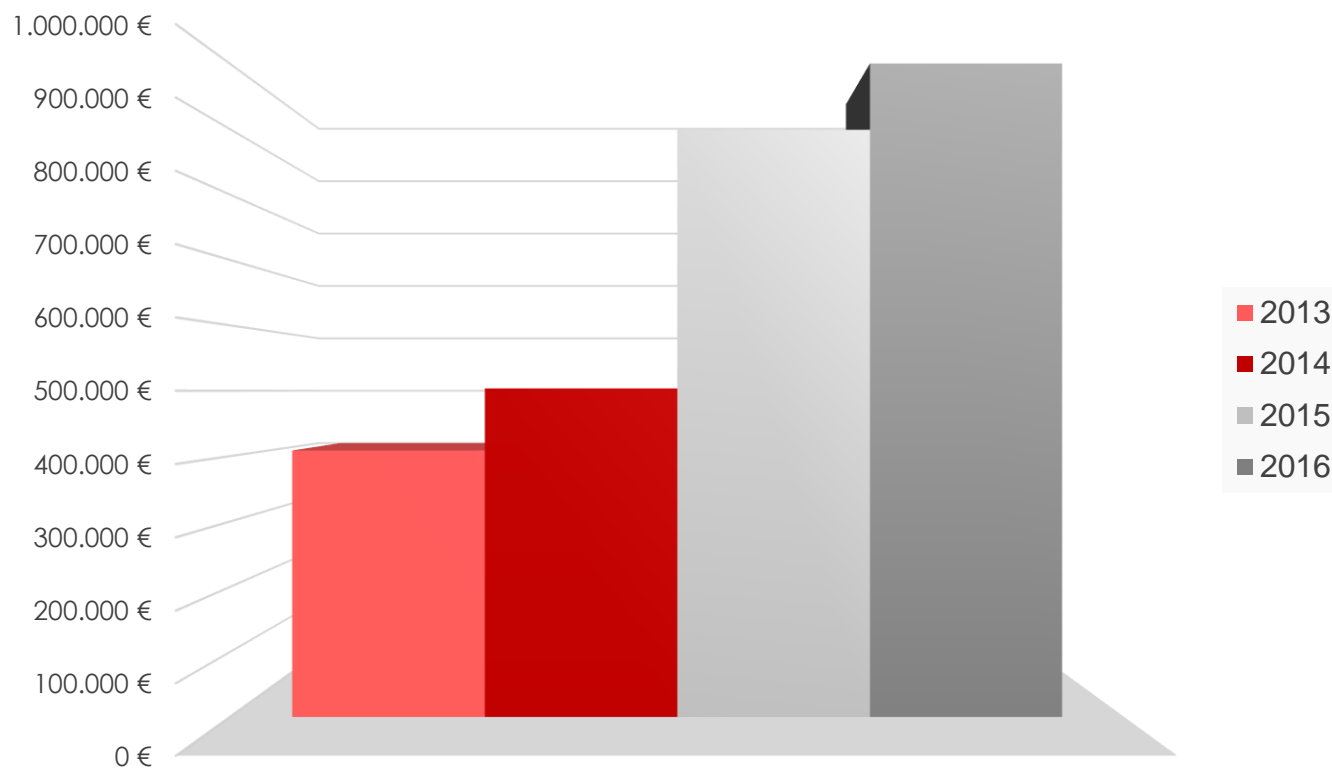
It is important to highlight that blood can save a life, but it can neither be produced nor replaced; it can only be donated!

Voluntary blood donation is a movement of good will, care and love. The response and self-motivation of our people who participated in this initiative is above all an act of life for the ailing. We hope the turnout will be even higher in the future, as we have decided to institute voluntary blood donation day as a bi-annual fixture in the Hatzopoulos calendar. All participants deserve our gratitude.



# benefits

Hatzopoulos A. S.A. offers attractive remuneration packages, commensurate with qualifications and former experience. It is our firm belief that employee satisfaction is of paramount importance to the success of our company.



life insurance

health-care insurance

annual health check-up

accident cover

private blood bank

training

meals at work

tickets for cultural or artistic events

meal vouchers at Christmas and Easter

wedding gift

extra financial support for new parents

annual academic benefit

awards for excellence children of our employees

retention bonus

pension plan



# labor rights & equal opportunities

Hatzopoulos A. S.A. respects the freedom of association and recognizes the right to collective bargaining. We respect the right of our employees as of any individual to participate in unions in accordance with the national laws, while the members of the Regional Union are welcome to visit our premises, discuss with our employees and distribute material and publications.

Meritocracy is the first core value of our company, while our equal opportunities standards and commitments are applied and reflected on all of our internal processes and systems (recruitment, training, development and promotion of employees).

We are annually audited by our customers as well as by independent institutions on our labor practices as well as our procedures regarding training, evaluation of our employees.

**We are an equal opportunity employer and fully committed to a policy of treating all of our employees and job applicants equally and fairly**

**We seek to employ a workforce, which reflects our diverse community at large because we value the individual contribution of people irrespective of sex, age, marital status, disability, sexual orientation, gender reassignment, race, colour, religion or belief, ethnic or national origin**

**We commit ourselves to the continuous improvement of our people, we believe in their active participation in all aspects of corporate activity and in the development of team spirit and collaboration**

**We encourage continuous training and development of professional competences**

# objectives & recycling

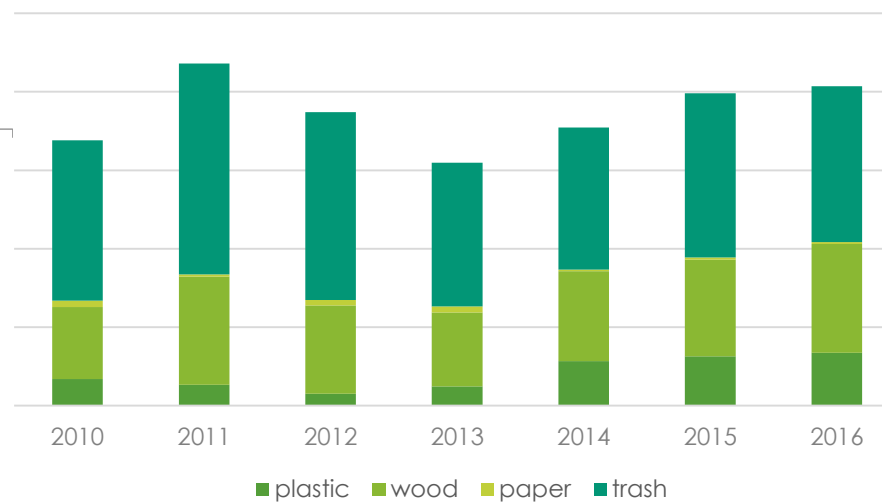
Our objective in Hatzopoulos A. S.A. is to endeavour to reduce our impact on the environment through a commitment to continual improvement.



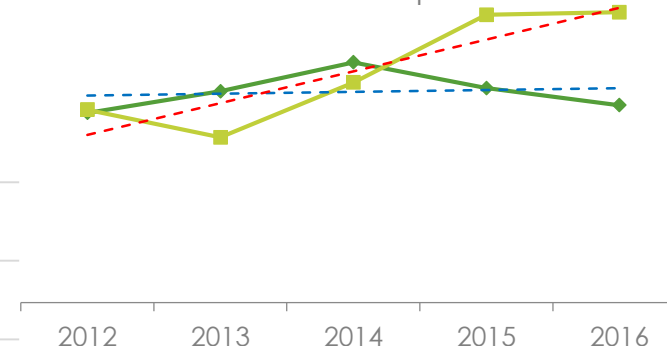
distillation residue in kg / products  
in km2



recycling



Energy + gas consumption per  
1000m<sup>2</sup> of final product



Capacity expansion of distillation system of Stadiou plant  
from 90.000m<sup>3</sup>/h to 180.000m<sup>3</sup>/h

# tobacco packaging

Tobacco industry is considered to be one of the most competitive worldwide. Differentiation is a key objective for the industry's Marketing teams which have been always trying to achieve it through printing perfection on their packaging or by adding special features on it (e.g. tactile finish, matt finish, re-sealable etc.). Recently, EU legislation has forced tobacco companies to add graphic health warnings with photos, text and cessation information which will cover 65% of the front and back of cigarette boxes and roll-your-own tobacco (RYO) packs (tobacco pouches). As a result, printing perfection in cigarette boxes and tobacco pouches has become even more demanding, considering that until now no images/photos appeared on the package.

Based on our know-how and specialization on high barrier laminates, in A. Hatzopoulos S.A. we have recently introduced in the market a 3ply laminate for RYO packs/tobacco pouches. The main objective of the laminate is to ensure preservation of the product and its main organoleptic characteristics, such as aroma, taste and moisture. Simultaneously, excellent performance of the laminate on packaging machines has been approved by our high profile customers in the tobacco industry. Last but not least, printing perfection is ensured through our vertical organization which allows us to control every step in the printing process (ink mixing system for color consistency, in house reprographics, fully automated cylinder engraving line and modern presses) and which has led us to win the European Rotogravure Association award for printing perfection 4 times in the last 5 years.



# ALU-free solution in flexible packaging

Aluminum is a commonly used material in flexible packaging for food, pharmaceutical and cosmetics industry due to its great barrier properties (barriers on gases, humidity, odor and UV light). Aluminum can be produced in very low thicknesses (new technologies reach 5my layers) and can be laminated with other plastic films offering its properties to the final package.

Nevertheless, the aluminum has some major disadvantages:

- Increased density – and weight – compared to other flexible materials
- Increased carbon footprint, due to higher energy consuming during aluminum foil production
- Non recyclability when aluminum is laminated with other polymers

All the above reasons led to the development of special solutions, which would replace the aluminum foil in the packages. These solutions include metallized materials (polyester of polypropylene) or even transparent films with special coatings, which offer barriers very close to the values of aluminum. In the light of the above, a structure of PP/ ALU/ PP for food packaging could be replaced with a new, more sustainable structure of PP/ PPmet/ PP, offering a fully recyclable solution. Except for the above special coatings, coextruded materials could be used in laminates (such as PE/EVOH/PE) instead of the aluminum, especially in packages which do not require humidity barriers (dairy products, meat etc.). Recyclability of the package, better puncture resistance and better flex-cracking of the film are only some of the improved properties of the new structure which does not include the thin aluminum foil. All the above alternatives, and many more, offer a more environmentally friendly and sustainable solution in flexible packaging and can also help the marketing and sales of a product with better environmental profile.





**MORE  
FLEXIBLE  
MORE  
EARTH**





# content index

## The Ten Principles UN Global Compact

	Self-Assessment	Reference
<b>Human Rights</b>		
<b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights	✓	p. 11, 12, 21
<b>Principle 2:</b> Make sure that they are not complicit in human rights abuses	✓	p. 11, 12, 21
<b>Labour</b>		
<b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	✓	p. 21
<b>Principle 4:</b> the elimination of all forms of forced and compulsory labor	✓	p.11, 12, 21
<b>Principle 5:</b> the effective abolition of child labor	✓	p. 13, 16, 21
<b>Principle 6:</b> the elimination of discrimination in respect of employment and occupation.	✓	p. , 11, 17, 18, 19, 20, 21
<b>Environment</b>		
<b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges	✓	p. 22, 23, 24
<b>Principle 8:</b> undertake initiatives to promote greater environmental responsibility	✓	p. 22, 23, 24
<b>Principle 9:</b> encourage the development and diffusion of environmentally friendly technologies	✓	p. 22, 23, 24
<b>Anti-Corruption</b>		
<b>Principle 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery	✓	p. 11, 12, 21



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