



2025 - SUSTAINABILITY ANNUAL REPORT

Embedding Sustainability into Strategy, Operations, and Products

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CHAIRMAN'S LETTER

For years, I've spoken about the goal of 'sustainable sustainability' at Hallstar. Iterative, thoughtful and integrated with our operations.

An 'embedded sustainability' approach, the theme of this 2025 report, elevates that concept. It articulates how sustainable practices must become an inherent element of all our processes rather than a discrete initiative. Embedded sustainability is what shows up in daily decision-making. It is the smart way to support long-term performance through

- Capital investments such as energy efficiency projects
- Product strategy, e.g., renewable esters and natural actives
- Operational excellence, i.e., how we fundamentally run our company and commit to continuous improvement

When you are experiencing a leadership transition – as Hallstar did at the end of 2025 when after 24 years I stepped down as CEO while remaining Chairman – you think a lot about what ideas are embedded in your organization.

In my time at Hallstar, I've watched this organization change in myriad ways, but I've also seen us build a values-based cultural foundation that transcends market trends or the contribution of just one person. When I hear 'embedded,' I think of the confidence I have in Hallstar's senior leadership team, starting with Carmen Masciantonio, president of the Industrial business and our new CEO. Carmen has been part of Hallstar since 2000. While he will have his own leadership style and goals, he has internalized our most fundamental priority: growth that fuels employee development. It is sewn into the fabric of our company.

Embedded sustainability is, at its core, our standard of operational excellence and continuous improvement. It's how we do business. I'm so pleased to see how this ethos has been embedded in Hallstar and I'm proud of all we have accomplished in the last year. Onward!

Sincerely,



John J. Paro
Chairman
Executive Sponsor, Hallstar Sustainability Program



WHO IS HALLSTAR?

Formed in Chicago in 1986, Hallstar is a leading global supplier of specialty chemicals to the industrial and beauty markets. The company has long been known for ester chemistry innovation that puts us at the forefront of polymer modification.

In the early 2000s, Hallstar began expanding through strategic acquisitions of well-known industrial brands. At the same time, seeing potential for a natural extension of its ester chemistry expertise, Hallstar began acquiring leading companies in the beauty and personal care space, as well as growing organically through new product development.

Today, Hallstar has an extensive portfolio of patented technology and remains an independent, agile company with an ownership-oriented culture and loyal customer relationships. We measure our success by how Hallstar's core values—passion for people, ethical practices, results orientation, and continuous learning—are reflected in our employee and organizational conduct, policies, and priorities.

Following its two most recent acquisitions — the 2022 purchase of LANXESS's ester manufacturing plant in North Carolina, which significantly expanded our manufacturing capacity and Industrial product portfolio, and the acquisition of Sytheon Ltd. in New Jersey — the company now operates ten global locations across four continents with over 300 employees.

A member of the ACC's Responsible Care® initiative since its founding almost 40 years ago, Hallstar is committed to helping improve the environmental, health, safety and security performance of our industry. We recognize that chemistry is essential to the products and services that help make our lives safer and healthier.

HALLSTAR

2

*Business
Units*

200+

Products

9

*Countries of
Operation*

300+

Employees



RESPONSIBLE CARE™

Driving Safety & Sustainability

SUSTAINABILITY PROGRAM

Hallstar's Embedded Sustainability program is built around a foundation of our five sustainability focus areas and our Company's core values.

Hallstar's five sustainability pillars – Employee Safety and Wellbeing, Sustainable Products, Environmental Stewardship, Stakeholder Engagement and Ethical Business Practices were developed based on a materiality assessment we conducted back in 2021.

The Hallstar Sustainability Program has a clear governance structure starting with our Executive Sponsor, Chairman John Paro. The Sr. Manager, Sustainability coordinates the initiative and shares regular updates with the Director of Regulatory Affairs, who in turn reports to Hallstar's Senior Leadership Team.

Core Values

The Hallstar Core Values ground us in our daily operations. Transferrable to and embedded in our global sustainability program, our core values are at the heart of what we do.



PASSION
FOR PEOPLE



ETHICAL
PRACTICES



CONTINUOUS
LEARNING



RESULTS
ORIENTATION

Sustainability Pillars



Sustainability Pillar 1:

Employee Safety and Wellbeing

Support our employees' success with a safe and healthy work environment where all members of the Hallstar community are treated equitably and are able to fully contribute.



Sustainability Pillar 2:

Ethical Business Practices

Conduct business with integrity, placing the highest value on ethical business conduct that complies with the law and is honest and fair.



Sustainability Pillar 3:

Stakeholder Engagement

Ensure a positive experience for those with interest in Hallstar through effective communications and programs that meet or exceed our stakeholders' expectations.



Sustainability Pillar 4:

Environmental Stewardship

Conduct business in a manner that consistently demonstrates a strong commitment to and compliance with the protection of the environment.



Sustainability Pillar 5:

Sustainable Products

Ensure product safety and continuous improvement to products that prioritize environmental attributes, circularity, and sustainable design principles of new and existing products.

SUSTAINABILITY THROUGH OPERATIONAL EXCELLENCE

We believe that the path to embedding sustainability is the optimization of our operations to increase production, improve quality, or reduce cost in ways that lower our impact on the environment and enhance customer satisfaction. In the last year:

- Both of Hallstar’s U.S. facilities meet OSHA’s Process Safety Management (PSM) requirements, and we are actively working to extend PSM implementation across our global operations. PSM is a comprehensive framework consisting of 14 elements designed to prevent the release of hazardous chemicals and protect workers, communities, and the environment.
- Hallstar invested in our facilities with equipment improvement projects that increased our energy efficiency and reduced our electricity requirements.
- The product strategy of our Research & Development teams embedded sustainability in their innovation process to develop new renewable esters and natural active ingredients.
- Our employees were given tools to operate at a high level of excellence through our new ETQ Reliance platform and our Kepner-Tregoe root cause training.








As we move into 2026, Hallstar remains committed to deepening the integration of sustainability within every facet of our operations. Our focus will be on leveraging data-driven insights, expanding operational tools and fostering a culture of continuous improvement.

SUSTAINABILITY PROGRAM TARGETS

To continually improve our sustainability profile, we are guided by our established goals and targets.

In 2023, Hallstar set sustainability goals based on the pillars we describe on [page 5](#). Highlights of our progress against these goals are shown below.

The same goals will be reviewed in the coming year to determine alignment with current business strategy and the sustainability landscape of our company and stakeholders. We are proud of the achievements we have made.

Target	2025 Result	UN SDG Alignment
< 1.0 – total recordable incident rate	1.32	
Zero Tier 1 and 2 process safety incidents	Zero	
100% of employees signed ethical business policy	Global employees signed policy as part of onboarding	
New products developed using the sustainability products roadmap	Products developed with sustainability attributes at their core.	
Supply chain transparency encouraged	Supply chain disclosed through “Transparency One” platform	
Improve year-over-year environmental metrics	Renewable energy usage increased by over 50%	  
Annual community outreach events for each location	Engaged in impactful outreach	 
Improve customer experience	Customer quality system implemented, and improvements shown	

Hallstar France Receives Responsible Care® Award

Our Montpellier, France, site, the manufacturing location of our Hallstar Actives product line, received a Responsible Care® Environment and Energy Award this year!

Issued by the France Chimie Mediterranee (the local chemical industry association), the Responsible Care® Environment and Energy award recognizes the sites' collective commitment to more responsible, natural and sustainable cosmetic products. The project reflects the belief that performance, innovation and social responsibility can go hand-in-hand.

Highlights of Hallstar France's Responsible Care® accomplishments:

- 100%+ increase in certified organic product production between 2021 and 2025
- Use of upcycled co-products as raw materials and partnerships to preserve biodiversity
- Used materials from production process converted to biodiesel or composted
- Strengthened transparency and traceability – "Transparency One" platform used for traceability
- Shared best practices across the cosmetics industry

**FRANCE
CHIMIE**
MÉDITERRANÉE CRÉER
RÉVÉLER
PARTAGER



ENVIRONMENTAL STEWARDSHIP

Hallstar diligently measures our energy, water, waste and, for the last four years, our greenhouse gas emissions inventory.

Energy and GHG Emissions

As our industrial manufacturing sites use a large amount of energy to run their processes, reduction in energy usage at Hallstar will come from small incremental changes.

In 2025, our Greensboro, North Carolina facility replaced a plant air compressor with a smaller, more efficient unit, reducing electricity consumption for that equipment by more than 35%. At our Bedford Park, Illinois site, Hallstar implemented an Illinois EPA-approved update to its air emissions control strategy following a comprehensive review of operating conditions and emissions performance. The update allowed for the removal of a regenerative thermal oxidizer that was no longer required to maintain regulatory compliance, reducing energy use and associated combustion emissions while continuing to meet all applicable air quality standards.

Hallstar continues to support renewable energy generation and increased its purchase of renewable energy credits (RECs) in 2025. With this expansion, we expect RECs to cover electricity usage at three of our U.S. operating sites in 2026.

Global Energy Use (GJ)	2023	2024	2025
Natural Gas	171,532	179,909	184,182
Electricity	28,218	30,526	31,481
Total Energy Consumption	199,750	210,435	215,663
Renewable Energy (%)	40	47	88
Global Carbon Footprint (tCO ₂ e)	2023	2024	2025
Scope 1	9,640	10,116	10,357
Scope 2	1,364	1,254	267
Energy Intensity	2023	2024	2025
Energy Use per Unit of Production ¹	9.84	9.49	9.51
GHG Emissions Intensity	2023	2024	2025
CO ₂ e Emissions per Unit of Production ¹	0.537	0.515	0.462

Water

The cooling and steam production required by our manufacturing processes accounts for the majority of our water usage. Thus, while we continued our steam survey in 2025 to uncover possible water reduction opportunities, significantly reducing water usage is difficult.

Water (CCF) ¹	2023	2024	2025
Water Withdrawal	55,907	59,807	63,191
Water Discharge	36,792	50,444	47,922
Water Consumption	19,115	9,363	8,160

Waste

Hallstar had two notable wins in waste reduction this past year:

- We were able to re-use a co-product produced at one Hallstar location as a raw material at another Hallstar location—thus, diverting over 300K lbs. of a co-product from disposal.
- During regular cleaning of the manufacturing equipment used for our Biochemica[®] product line, line wash oils and butters are produced that we send for reuse in biodiesel—thus saving a valuable commodity from becoming waste.

Waste Generated (MT) ¹	2023	2024	2025
Hazardous Waste	66	71	127
Hazardous Waste Intensity	0.0038	0.0037	0.0065
Non-Hazardous Waste	252	280	501
Non-Hazardous Waste Intensity	0.015	0.015	0.026
Reused or Recycled (MT) ²	2023	2024	2025
Recycled/Reused Materials	54.3	34.08	39

1 - Reported for Hallstar's two main manufacturing facilities located in the USA. Increase based on production increase and mix.

2 - Reported for two of our locations that have recycle streams. Changes based on production mix.



CARBON DISCLOSURE PROJECT

Hallstar made a submission to the Carbon Disclosure Project (CDP) for the first time in 2025, which resulted in a score of a B in the Climate category for SMEs

EMPLOYEE SAFETY AND WELLBEING

Employee safety and wellbeing is core to our sustainability program and to the long-term success of our company. We hold ourselves to a high standard for safe and reliable operations and foster a culture where safety is a shared responsibility across the organization.

Operational reliability, a key component of our safety program, allows us to have stable, predictable operations that lower the likelihood of accidents. Our robust preventative maintenance programs, critical choices in new equipment purchases, procedures and training help to ensure daily operational reliability—thus enhancing efficiencies and safety and minimizing the impact on the environment.

Some key initiatives this year included:

- A review of the safety hazards and risks at our sites
- A new document control program for centralized storage of safety procedures
- The Responsible Care® audit of our US sites

Wellbeing

The wellbeing of our employees continues to be enhanced each year. We provide career advancement and training through our tuition reimbursement programs, online Hallstar Learning Lab courses, Hallstar Leadership Institute and career and leadership track planning.

We also measure employee wellbeing through our annual Gallup Employee Engagement Survey. This year, the companywide survey achieved a 96% response rate. The insight gleaned from those responses will be used to develop action plans that further strengthen Hallstar’s culture.

We build colleague camaraderie through site luncheons and teambuilding activities. To ensure wellbeing outside of work, Hallstar employees receive various benefits including healthcare, dental, and vision plans, flexible work arrangements, employee and family medical leave, employee match donation programs, parental leave, holidays, paid time off and more.

Process Safety / Occupational Health & Safety

	2023	2024	2025
Process Safety Event	0	0	0
Safety recordables	2	2	4
Safety recordables with days away from work	2	1	3
Total recordable injury rate	0.7	0.7	1.33

Diversity, Equity and Inclusion

	2023	2024	2025
US Workforce (%)			
Female	35	34	36
Minority	42	41	56
Global (%)			
Female	42	41	44
Minority	43	44	47
Employee Inclusion (1-5)			
Male	4.06	4.15	4.02
Female	4.06	4.15	4.23
Asian	4.45	4.35	4.49
Black or African American	3.86	4.06	3.65
White	4.04	4.20	4.09
Hispanic or Latino	4.09	3.96	4.27

Responsible Care® Initiative of the Year Award Finalist

Hallstar Industrial was selected as a finalist for the Responsible Care® Initiative of the Year award, sponsored by the American Chemistry Council, for the improvements we made to our Process Safety Management program.

The initiative, titled Hallstar's PHA Program Overhaul: Driving Zero Injuries and PSM Events Through Proactive Safety Leadership, was included as part of the poster session at the May 2025 Annual Responsible Care® conference in Florida. Our presentation summarized Hallstar's process hazard analysis (PHA) program and our strong leadership in employee health and safety, security and environmental protection.

We were able to discuss how the redesigned PHA program:

- Helped Hallstar US achieve zero employee and contractor safety recordables and zero process safety events in 2024
- Enhanced workplace safety
- Improved hazard identification and risk mitigation to enhance operational reliability
- Provided leadership opportunities and team engagement



SUSTAINABLE PRODUCTS

Providing our customers with compliant and sustainable products is at the core of our design and go-to-market strategies. Our internal sustainability product guidelines are used to meet market and customer demands.

EU Deforestation

The EU Deforestation Regulation ensures that regulated products entering the EU market do not originate from recently deforested land. Preparations were made this year to comply with this regulation through the evaluation of our products and sourcing programs to ensure continued supply of our products. Although the rule was postponed, Hallstar is positioned for compliance in the coming year.

Halal Certification

To meet the new Indonesia Halal certification requirements, our internal Halal management system was developed, and our global sites will gain certification in 2026.

Sustainable Palm

Hallstar is proud of our commitment to sustainable palm and our refreshed Sustainable Palm Oil Statement is a testament to this. The past year, 69% of all palm-derived products purchased by Hallstar were RSPO-certified palm. We also participated in the Action for Sustainable Derivatives (ASD) annual assessment. The assessment is a requirement for some of our customers and helps them manage supply chain issues around palm oil.

Renewable Esters

In our Industrial business, sustainability priorities play a key role in the development of our HallGreen® Renewable Trimellitate alternatives. These high-performing products use renewable raw materials that significantly reduce product carbon scores – thus helping customers meet their sustainability goals.

Supporting Biodiversity

Our Hallstar France Research and Development team was invited by our partner, the AFC (French Association of Wild Plant Harvesting Professionals) to participate in a technical seminar focused on the thyme plant (*Thymus vulgaris*). The session brought together industry stakeholders (harvesters, scientists, land managers and users) to share findings about this plant and reflect on the industry, the future of this resource, and flora conservation in general.

Ongoing research on thyme cultivation is conducted by another of our partners in France, the Fédération des Conservatoires d'espaces naturels (Regional Natural Spaces Conservatory). Hallstar is grateful and proud to participate in the efforts to protect this delicate Mediterranean ecosystem.



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RSPO CERTIFICATION

Hallstar supports sustainable palm oil with our RSPO membership and certification

Hallstar's New Natural Actives and Functional Ingredients Win Innovation Awards

UBI Oléoactif® (INCI: Brassica Campestris (Rapeseed) Seed Oil (and) Betula Alba Bark Extract (and) Polyglyceryl-3 diisostearate), a newly-developed sustainable product by Hallstar, won the In-Cosmetic Asia Innovation Silver Award in the actives category; it was also shortlisted at in-cosmetics Global in Amsterdam and FCE Cosmetique in São Paulo. The sustainability attributes of this product distinguish it from many other natural actives:

- Designed with organic birch tree bark harvested from fallen trees in National Forestry Office plantations within a strict sustainable forest management framework
- Environmentally friendly production process using micro-waves and ultrasound extraction.
- No chemicals or organic solvents are used – only biodegradable raw materials
- 100% biowaste is recycled

Several of our functional ingredients launched in 2025 also received industry recognition.

- In-cosmetics Asia awarded Olivem® Essenza G (INCI: Glyceryl Stearate Citrate, Polyglyceryl-4 Oleate), an oil-in-water emulsifier for low viscosity emulsions, the Innovation Award Bronze. Produced by our Hallstar Italia team of olive chemistry experts, Olivem® Essenza is a plant-based, palm-free ingredient that is COSMOS-approved, NaTrue-approved, and EU REACH compliant.
- HallSens™ DIAS (INCI: Diisoamyl Succinate), another award-winner in 2025, was our first ingredient launched under the tradename HallSens™, a line of natural and nature-derived emollients. DIAS boasts a sensational sustainability profile.
 - 100% derived natural and 100% biobased carbon, as a result of using renewable succinic acid and isoamyl alcohol for esterification
 - >67% upcycled content of isoamyl alcohol is derived from fuselol, a waste by-product of bioethanol production
 - Raw materials produced through fermentation processes include succinic acid source, a green alternative to synthetically derived feedstocks, and isoamyl alcohol recovery which enhances economics of sustainable bioethanol production.
 - Non-VOC, an advantage over some other cyclomethicone sensorial alternatives
 - Non-GMO corn and non-GMO sugar cane



ETHICAL BUSINESS PRACTICES

Ethics is a core value of our company and one of the pillars of our sustainability program. Hallstar prides itself on operating our business in an ethical manner, and our policies and procedures support this.

This year we continued our anti-harassment/anti-discrimination training for all global employees and have integrated our ethical business practices document into our onboarding program.

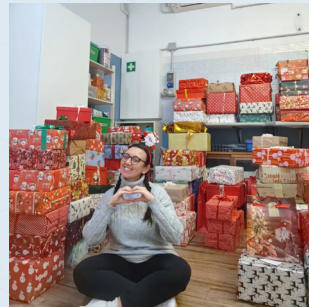
We ask all suppliers to abide by our Supplier Code of Conduct which is embedded in our supplier agreements. Suppliers commit to operate ethically in compliance with environmental, health & safety regulations, human & labor rights, ethics and transportation regulations.

Hallstar's Policy on Human Rights and Working Conditions articulates our support of the UN Universal Declaration of Human Rights, the UN Global Compact and the ILO Declaration on Fundamental Principles & Rights at work. At its core, this policy formalizes our commitment to respecting all people and providing safe working conditions for employees.

COMMUNITY OUTREACH

Engaging with and giving back to the community is deeply ingrained in the Hallstar culture.

Projects done in 2025 helped many people in need and showed the care and social responsibility of our team members.



1. Italy - Made 168 Christmas boxes to give away to those in need. 2. Brazil – Partnered with the Escola Das Artes in Jaguariuna, Brazil, to encourage women entrepreneurship in teaching soap making, 3. Ohio – Made holiday cards for a local community senior center, 4. China – Cleared floating debris and conducted water quality tests on Taihu Lake in partnership with the Taihu Lake Water Conservation Initiative, 5. Chicago – Participated in the Wellness Walk for the Wellness House and raised over \$20,000.

CUSTOMER EXPERIENCE

Hallstar takes pride in the experiences of our customers.

Using our new electronic Quality Management System, ETQ (Excellence Through Quality), we strengthened Hallstar's responsiveness to customer feedback and corrective action. The system allowed us to respond to customer feedback more efficiently and solve corrective actions to eliminate repeated issues. We will continue to expand global adoption of this system and develop KPIs into 2026.

Results:¹

36%

improvement of the average customer feedback closure time

45%

improvement of the median customer feedback closure time

70%

of customer feedback notices are closed within 60 days – an increase of over 60% from prior year

¹Results compare FY2024 to FY2025



LOOKING FORWARD

At Hallstar, we connect operational excellence to the concept of embedded sustainability. In alignment with our core values of continuous learning and results orientation, we have strived to build review mechanisms into our practices so we can constantly measure and improve.

Employees received formal root cause analysis training this year to help them look at process improvements through the lens of sustainability. We will expand this training in 2026. Root cause analysis is a logical jumping-off point to operational excellence.

We will continue to focus on embedding the principles of sustainability into our business operations and strategy through awareness, goal-setting and continual review. In doing so, we will set new standards for operational excellence and responsible operations.



GRI CONTENT INDEX

The Global Reporting Initiative (GRI) is an independent not-for-profit organization that leads a global multi-stakeholder process to develop and refine rigorous yet practical sustainability reporting. Using the GRI Standards, organizations can understand and act on the full range of their impacts.

Statement of Use

Hallstar has reported the information for this sustainability report with reference to the GRI 1: Foundation 2021. The topics material to Hallstar correspond to the GRI material topics outlined in the Index below and we endeavor to provide the information where available. The reporting period is January 1, 2025, through December 31, 2025, and includes information for our global operations, unless noted. The report has not been externally verified.

GRI CONTENT INDEX

GRI Standard	No.	Disclosure	Location
GRI 2: General Disclosures 2021	2-1	Organizational details	Who is Hallstar?
	2-2	Entities included in the organization's sustainability reporting	GRI Content Index Pre-Page
	2-3	Reporting period, frequency and contact point	GRI Content Index Pre-Page
	2-4	Restatements of information	GRI Content Index Pre-Page
	2-5	External assurance	GRI Content Index Pre-Page
	2-6	Activities, value chain and other business relationships	Who is Hallstar
	2-9	Governance structure and composition	Governance Structure
	2-15	Conflicts of interest	Ethical Business Practices document
	2-16	Communication of critical concerns	Ethical Business Practices document
	2-22	Statement on sustainable development strategy	Sustainability Program
	2-23	Policy commitments	Ethical Business Practices
	2-24	Embedding policy commitments	Ethical Business Practices
	2-26	Mechanisms for seeking advice and raising concerns	Ethical Business Practices document
	2-27	Compliance with laws and regulations	Operations
2-28	Membership associations	Operations	
GRI 3: Material Topics 2021	3-1	Process to determine material topics	Sustainability Program
	3-2	List of material topics	Sustainability Program
	3-3	Management of material topics	Sustainability Program
GRI 302: Energy 2016	302-1	Energy consumption within the organization	Environmental Stewardship
	302-3	Energy intensity	Environmental Stewardship
	302-4	Reduction of energy consumption	Environmental Stewardship
	302-5	Reductions in energy requirements of products and services	Environmental Stewardship
GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	Environmental Stewardship
	303-2	Management of water discharge-related impacts	Environmental Stewardship
	303-3	Water withdrawal	Environmental Stewardship
	303-4	Water discharge	Environmental Stewardship
	303-5	Water consumption	Environmental Stewardship
GRI 305: Emissions 2016	305-1	Direct (Scope 1) GHG emissions	Environmental Stewardship
	305-2	Energy indirect (Scope 2) GHG emissions	Environmental Stewardship
	305-3	Other indirect (Scope 3) GHG emissions	Environmental Stewardship
	305-4	GHG emissions intensity	Environmental Stewardship
	305-5	Reduction of GHG emissions	Environmental Stewardship
GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	Environmental Stewardship
	306-3	Waste generated	Environmental Stewardship
	306-4	Waste diverted from disposal	Environmental Stewardship
	306-5	Waste directed to disposal	Environmental Stewardship
GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	Employee Safety and Wellbeing
	403-2	Hazard identification, risk assessment, and incident investigation	Employee Safety and Wellbeing
	403-4	Worker participation, consultation, and communication on occupational health and safety	Employee Safety and Wellbeing
	403-5	Worker training on occupational health and safety	Employee Safety and Wellbeing
	403-9	Work-related injuries	Employee Safety and Wellbeing
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Employee Safety and Wellbeing
GRI 409: Forced or	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Ethical Business Practices, Supplier Code of Conduct
GRI 413: Local Communities 2016	413-1	Operations with local community engagement, impact assessments, and development programs	Stakeholder Engagement
GRI 414: Supplier Social	414-1	New suppliers that were screened using social criteria	Ethical Business Practices