

edition

2013

Social and Environmental Responsibility



EXACOMPTA CLAIREFONTAINE



Presentation of the

Exacompta Clairefontaine Group

Over the years, the Exacompta Clairefontaine Group has achieved a distinctive status in Europe on the basis of product quality, brand reputation and environmentally friendly industrial resources.

The Group, whose head office is located at Etival Clairefontaine in the Vosges region of France, had 3,091 employees at the end of 2013 and is one of Europe's leading stationery manufacturers. The Group markets its products all over the world and has subsidiaries in Germany, Belgium, Spain, UK, Italy, Poland, Canada, Japan, USA and Morocco.

Exacompta Clairefontaine distributes its products via all of the distribution channels used by the industry. The Group has formed close ties with all stakeholders in its industrial activities and the whole of the environment in which it operates.

In an increasingly competitive market, customers are demanding top quality, a comprehensive and diversified product range and a firm social commitment with regard to future generations.

Backed by its human, industrial, business and logistical resources, Exacompta Clairefontaine is now fully committed to a social and environmental policy based on respect for every individual's work, shared values and the conservation of natural resources.

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Environmental responsibility

Environment policy

In the European market, the quality image associated with its graphics paper and stationery requires Exacompta Clairefontaine to be a leading contributor to sustainable development.

In this area, the Group's key commitments are to:

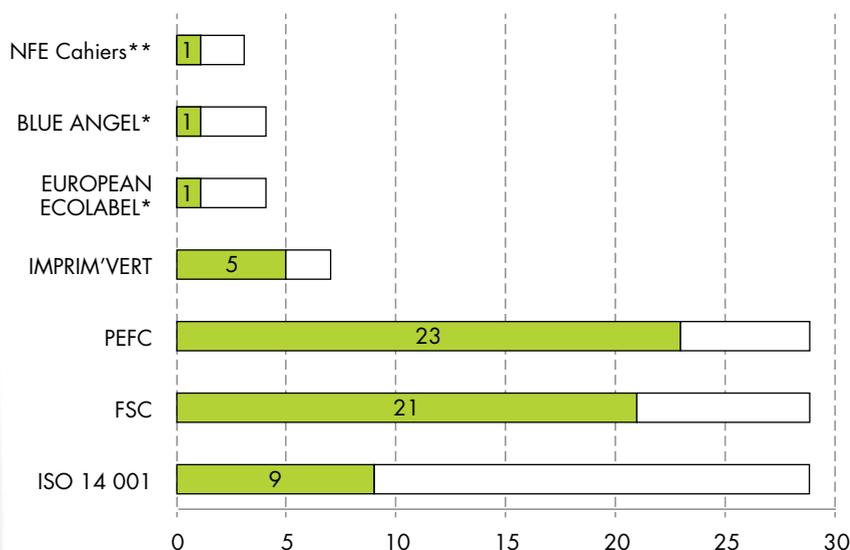
- use certified pulp in order to support sustainable forest management,
- favour material recycling over waste disposal,
- reduce water consumption,
- reduce fossil-based CO₂ emissions,
- prevent pollution risks.

The implementation of the Group's environmental policy has been widely recognised through the numerous certifications obtained by its production and processing sites.

Exacompta Clairefontaine also seeks to provide its customers with products that are ever more environmentally friendly. As such, a large range of our products have been awarded environmental labels.

Overview of environmental certifications obtained by our production and processing sites

Example : ISO 14 001 - 9 certified sites out of 29 eligible for certification



Exacompta Clairefontaine has decided to become a member of SOFEA (Sustainable Office European Association). Within the framework of this European association, office supplies manufacturers and resellers have come together to establish an eco evaluation and rating system for products.

The new system proposed by SOFEA will work as follows :

- environmental information is captured in a secure database,
- the information collected is analysed and products are rated according to a methodological framework controlled by an independent scientific committee.
- the data used to rate products is audited and certified by an independent third party,
- the results of the product rating are uploaded and displayed by resellers involved in the project.

In order to ensure a high level of environmental awareness among staff, the Group regularly organises training sessions.

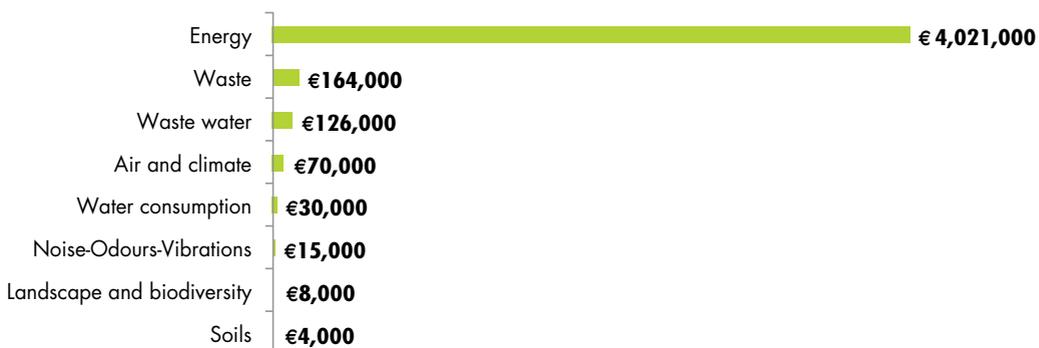
In 2013, 553 people took part in such training, which focused on the following key areas:

- FSC and PEFC forest certification schemes,
- fire hazards and use of fire extinguishers,
- environmental impact.

Information on waste sorting, chemical hazards and environmental indicators was also disseminated at several sites.

Each year, the Group invests in improving the environmental performance of its manufacturing and processing plants. In 2013, these expenses came to a total of €4,439,000, which breaks down as follows by area of improvement.

Environmental investment





Case studies :

- **Papeterie de Mandeure** - installation of a cooling water collection and recirculation system, cutting water consumption by almost 13%,
- **Papeteries de Clairefontaine** and **Everbil** - purchase of equipment designed to improve waste water treatment facilities or render them more reliable,
- **Papeteries de Clairefontaine** - replacement of two baling presses to improve packing and promote waste paper recycling,
- **Papeterie de Mandeure** and **Éditions Quo Vadis** - replacement of, respectively, an air-drier and air-conditioning units in order to eliminate a refrigerant gas that will soon be banned,
- **Papeteries Sill** and **Brause Produktion** - purchase of new, more energy-efficient compressors. Brause Produktion's compressor will also contribute to heating the premises through the reuse of cooling water,
- **CFR Ile Napoléon** - upgrade of a production line drive system to reduce electricity consumption,
- **AFA** and **Ernst Stadelmann** - improvements to building insulation in order to reduce heating requirements in winter.

All of these improvements aim not only to reduce the impact of our industrial activities, but also to prevent the risk of accidental pollution.

Until now, Exacompta Clairefontaine Group's plants have not had to make provisions or provide financial guarantees for dealing with possible environmental hazards.

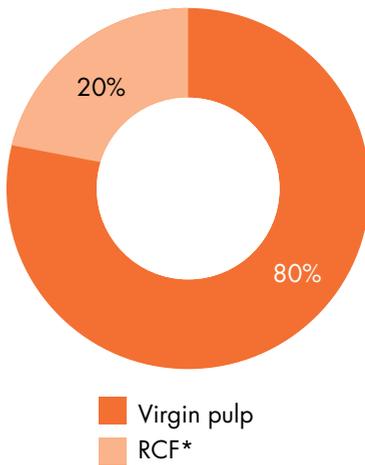
However, recent changes to regulations will require some sites in France to book provisions, in particular for costs associated with soil remediation in the event that operations are discontinued.

Raw materials

Paper contains 70% cellulose fibres. To preserve the ecosystem, the pulp we use is produced from timber originating exclusively in sustainably managed forests. This policy is principally aimed at protecting biodiversity, ensuring the health and vitality of forests and preserving their socio-economic function.

Fibre consumption in 2013 amounted to 176,000 tonnes. To limit consumption, the Group's paper sites filter their process water to recover and reuse as much of this fibre as possible.

**Types of fibres used
in the production of our papers**



Paper production also requires the use of starches, mineral fillers and additives, which provide the colouring and commercial properties (e.g. printing, writing) that are expected of our products.

Among the additives used, retention agents help improve the fixing of secondary materials, thereby limiting their consumption.

A proportion of these papers are then used by the Group's processing factories, where they are combined with other materials - card, cardboard, plastics (in particular polypropylene), steel (metal eyelets, binder mechanisms) - to make thousands of types of exercise books, note pads, notebooks, diaries and filing items.

Quality control of our products at all stages of production allows us to identify quality issues early and thus minimise scrap. This control is carried out, not only for quality and economic reasons, but also for environmental reasons, as it helps preserve natural resources by reducing raw material consumption.

* Recycled Cellulose Fibre

Waste management

Waste recycling is one of the most important measures implemented by the Group.

Recycling materials is the preferred option. The Everbal site, which specialises in the manufacture of recycled paper, collects a significant proportion of the Group's paper waste.

The other materials (plastics, metal, wood) are sent to specialised recycling firms.

Sewage sludge is generally composted and then used for farming purposes.

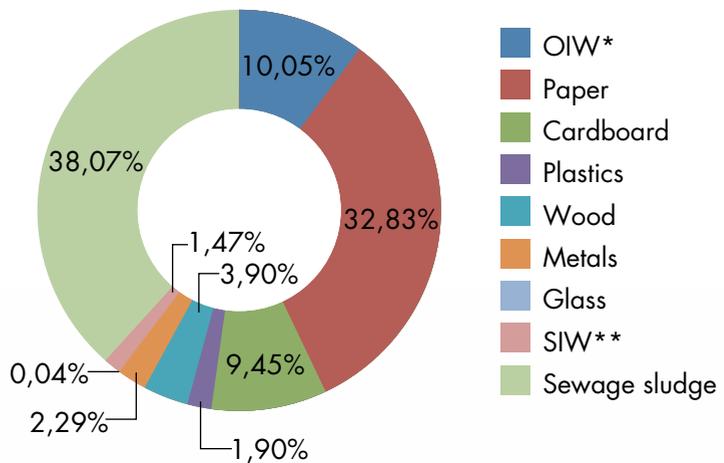
When collected waste cannot be recycled, it is sent to an energy recovery facility.

As a last resort, waste products that cannot be reused are sent to treatment centres for disposal.

Our staff are regularly made aware of the importance of sorting waste in order to optimise our performance.

In 2013, a total of nearly 26,720 tonnes of waste was generated by the Group's activities.

Breakdown of waste by category



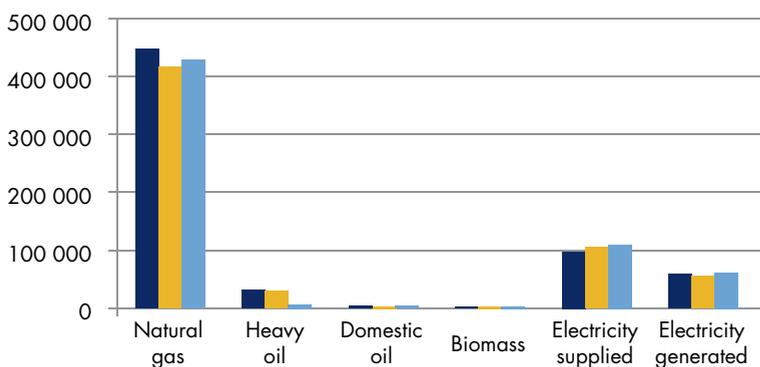
Energy consumption

Natural gas is the primary fuel consumed by our facilities. It is the fossil fuel that emits the least amount of pollutants during combustion.

The use of heavy oil has been almost entirely phased out. Now that the second biomass boiler has been installed, Everbal now only uses this fuel as a backup while the main boilers are undergoing maintenance.

The Papeteries de Clairefontaine thermal power plant operates on the basis of co-generation, enabling the simultaneous generation of steam and electricity. For this purpose, the plant is fitted with one gas turbine and two steam turbines. It also has one hydroelectric turbine. It is currently the only Group site to produce electricity.

**Energy consumption in MWh
(NCV* for fuels)**



	2011	2012	2013
Natural gas	449 868	419 087	431 764
Heavy oil	34 011	32 756	10 378
Domestic oil	847	989	939
Biomass	37	38	66
Electricity supplied	103 745	106 400	112 667
Electricity generated	62 467	58 587	63 694

The paper mills are the biggest consumers of heat and power. They have therefore long been taking steps to limit energy consumption (insulation of dryer hoods, using heat recovery for heating process water and premises, installing variable speed drives on engines, etc.).

The processing sites are also working on these issues and investing in more energy-efficient equipment (new-generation air compressors, revamping of a production line, lighting optimisation) or in building insulation.

Renewable energy sources :

- 2 biomass boilers at the Everbal site
- 1 hydroelectric turbine at the Papeteries de Clairefontaine site

Atmospheric emissions

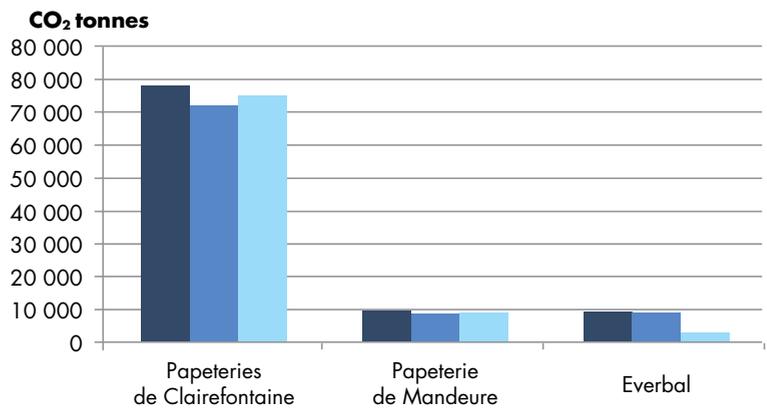
Greenhouse gases

Only the three paper mills in France are subject to the European Union Emissions Trading System (EU ETS).

One of Exacompta Clairefontaine Group's objectives is to reduce fossil-based CO₂ emissions by investing in renewable energy.

Operation of the first biomass boiler at the Everbal site began in 2009. The second one began producing its first tonnes of steam in April 2013.

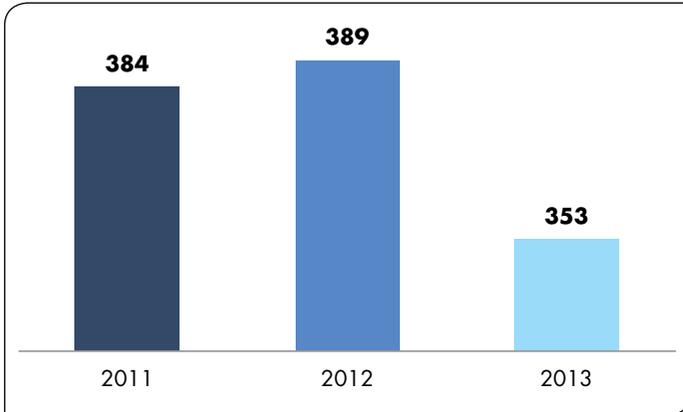
CO₂ emissions declared as part of the EU ETS framework



Year	Papeteries de Clairefontaine	Papeterie de Mandeuire	Everbal
2011	78 291	9 914	9 553
2012	72 224	8 863	9 141
2013	75 357	9 070	2 918



**Average specific emission for the 3 French paper mills
(in kg CO₂/tonne of gross paper production)**



Papeteries de Clairefontaine exports CO₂ to an on-site precipitated calcium carbonate (PCC) production facility. The CO₂ contained in the smoke generated by boilers is used in the production of PCC.

This transformation prevents approximately 12,000 tonnes of CO₂ from being released into the atmosphere each year.

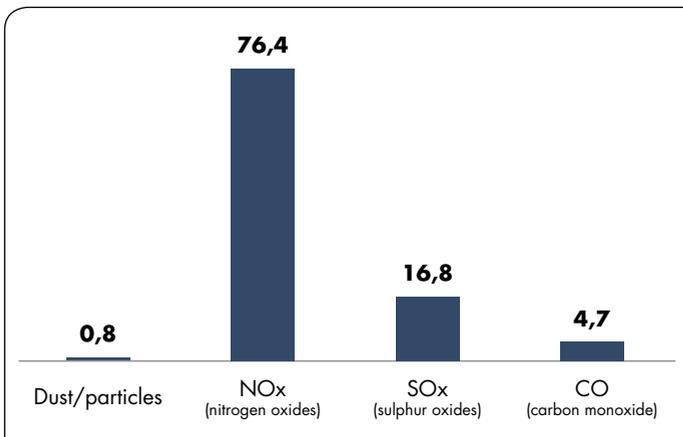
We were not able to obtain data about the emissions of fluorinated gases (notably, hydrochlorofluorocarbons) for 2013. These emissions are due to potential leaks in the air-conditioning systems.

At present, we have not identified any significant impact of climate change on the Group's activities.

Other emissions

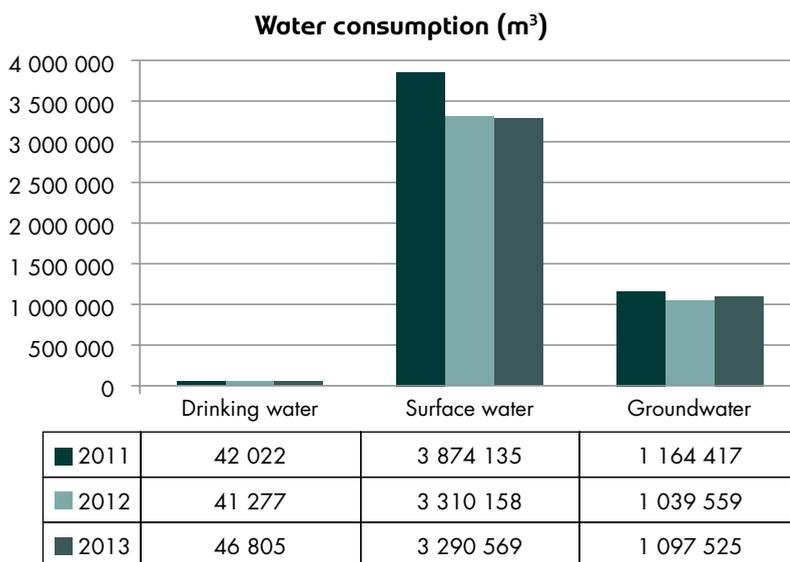
Once again, only the Group's three paper mills in France are required to regularly measure the emissions of their boilers.

**Other atmospheric emissions
(in tonnes) - 2013**



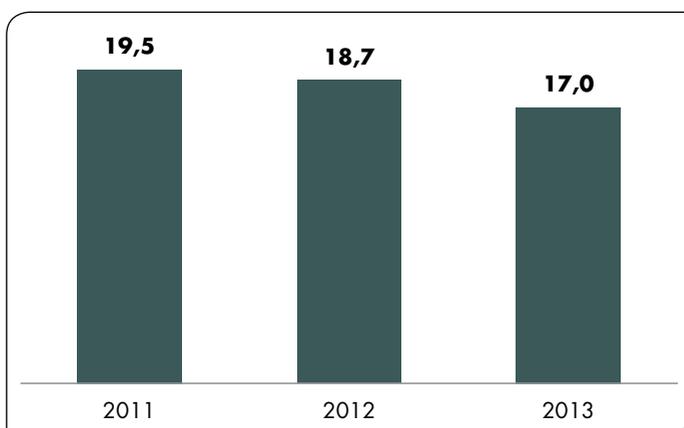
Water consumption

Water is indispensable to the paper industry and it is essential that the supply of this resource is sustainable. Accordingly, Exacompta Clairefontaine Group makes every effort to preserve the water supply and reduce its consumption.



The increase in drinking water consumption is linked to the inclusion of new processing sites in the 2013 data.

**Specific water consumption
for the 3 French paper mills
(m³/tonne of gross paper production)**

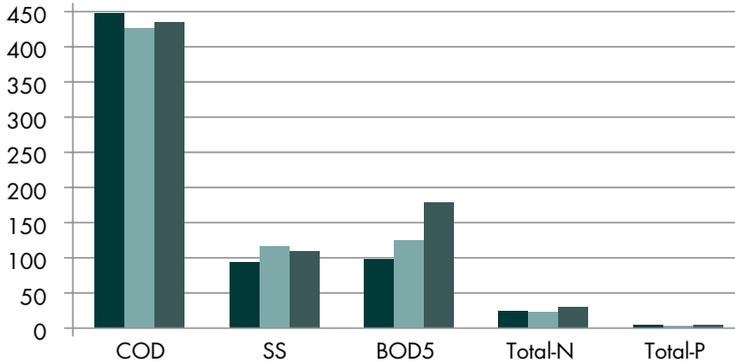


The paper mills consume a relatively large volume of water, but most of the water withdrawn is returned to the environment after treatment.

The paper mills are equipped with waste treatment plants enabling them to limit the amount of pollutants discharged.

Average specific discharges for the 3 French paper mills

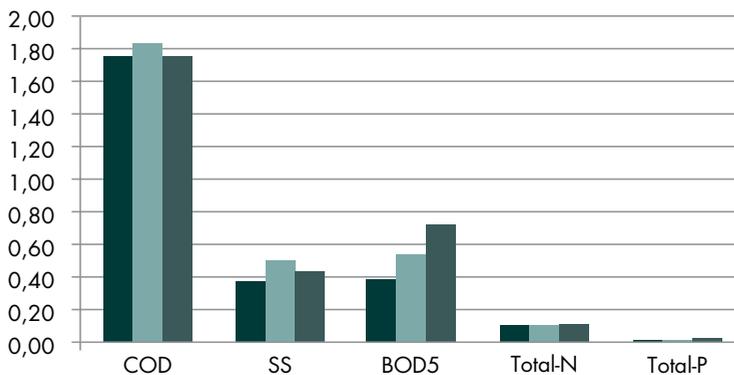
tonnes



■ 2011	448	95	97	25	3
■ 2012	427	116	124	23	2
■ 2013	435	109	177	28	5

Cumulative discharges for the 3 French paper mills

kg / gross production of paper by tonne



■ 2011	1,76	0,37	0,38	0,10	0,01
■ 2012	1,84	0,50	0,53	0,10	0,01
■ 2013	1,75	0,44	0,72	0,11	0,02

COD: Chemical Oxygen Demand

SS: Suspended Solids

BOD5: 5-day Biochemical Oxygen Demand

Total-N: Total nitrogen

Total-P: Total phosphorus

The processing units are either connected to urban waste water treatment plants or treat their effluent as special industrial waste.

Soils

Agricultural recycling of paper mill sludge

The sludge generated by the treatment of effluent produced during the paper production process is either directly reused in agriculture or converted into standardised compost (French standard NF U44-095).

Paper mill sludge contains elements that have agronomic value (including organic matter, nitrogen, phosphorus, lime and potassium) which means that it can be used as a partial substitute for traditional chemical fertilisers.

The sludge is mostly recycled in agriculture as :

- organic soil amendment: rich in cellulose fibres, this type of sludge has a beneficial effect on soil structure.
- calcium soil amendment: one application on average provides a little over 2.5 tonnes of lime per hectare.

The concentration of metal trace elements (MTE) and trace organic compounds (TOC) in the land-applied sludge are well below the limits set by the regulation.



Condition of the soil on the production and processing sites

The average rate of soil sealing on our industrial sites is 55%. These sealed surfaces include the buildings, thoroughfares and car parks. The open spaces are green areas, lagoon-type areas or land reserves for future extensions.

Regulations require that all potentially hazardous products or waste on these sites be stored on retention shelving so that any spills will be contained.

Over the last ten years, no incidents that could have resulted in soil contamination have been recorded on our sites.

Until now there has been little diagnostic testing and assessment of pre-existing soil pollution. Recent changes to the regulations (the transposition of the EU Industrial Emissions Directive (IED) into French law) will require a baseline report about the condition of the soil and groundwater to be completed in the coming years. These new requirements will primarily concern the paper mills.

Biodiversity

The Exacompta Clairefontaine Group is also committed to preserving biodiversity.

Some of our sites are located on or near land that is home to protected flora and fauna.

Papeteries de Clairefontaine has signed a 15-year management agreement with the Lorraine natural spaces conservatory (Conservatoire d'Espaces Naturels de Lorraine) for the preservation of habitats and species of community interest. The site has now been incorporated into a Natura 2000 protected area consisting of hay meadows inhabited by the Dusky Large Blue butterfly and its food plant, the Great Burnet (*Sanguisorba officinalis*). This butterfly has a remarkable life cycle. It will only lay its eggs on the flower of the Great Burnet plant. When the eggs hatch, the caterpillars leave the flowers and are carried underground by a peculiar species of ant of the genus *Myrmica*.

The caterpillars hibernate in the ants' nest, where they continue to live until the following year, feeding on the brood.

The larva is transformed into a chrysalis inside the nest, from which the butterfly later emerges and flies off.



The Exacompta Clairefontaine Group has changed course in its involvement in sailing. Its involvement with the sport over 24 years of the Clairefontaine Sailing Trophy (Trophée Clairefontaine des Champions de Voile) will be transformed into a general interest initiative in support of the international scientific community and research into the key issue of climate change. Clairefontaine will now support the general interest association MEROCEANS, under the auspices of UNESCO, whose role is to contribute to the protection of the natural ocean environment by raising awareness and educating the public about the causes and consequences of climate change, based on observations of the air-sea interface in maritime areas where there has been little or no scientific exploration.



A historic moment for MEROCEANS - Installation of the new OceanoScientific System Version 3.0 prototype, 30 October 2013: the culmination of work made possible by the support of their generous sponsors. The device automatically collects scientific data for ten air-sea interface variables and transmit the data automatically via satellite.

Dr. Dimitri Voisin (of Mer Agitée), a long-standing member of the Michel Desjoyeaux Team (on the left), and Dr. Stefan Marx, managing director of SubCtech, a company based in Kiel (Germany), are the proud owners of this unique, world-first apparatus that will enable MEROCEANS to donate important data collected from maritime routes little covered by scientific investigation to the international scientific community.



Staff responsibility

Employment

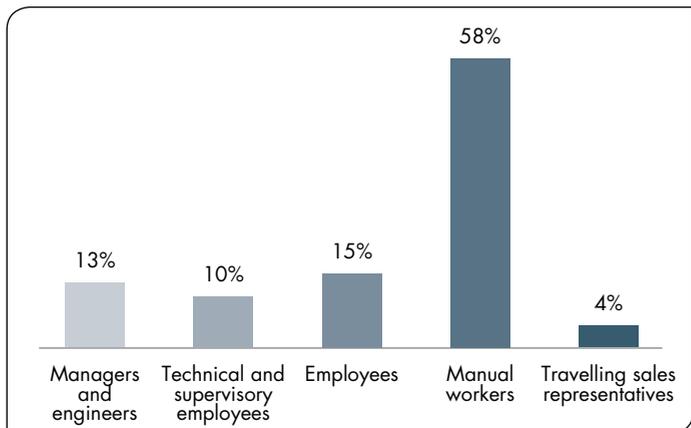
In 2013, the average headcount of Exacompta Clairefontaine Group was 3,091.

As at 31 December 2013, there were 3,000 people working for the Group : 1,767 men and 1,233 women. 2,891 of these employees were hired under open-ended employment contracts (contrat à durée indéterminée - CDI). Only 3.6% of staff were hired under temporary employment contracts (contrats à durée déterminée - CDD).

The majority of these jobs are based in France. Know-how and process management are, for the Group, essential components of its strategy of manufacturing quality products. For this reason, the Group has made the decision to minimise its use of subcontractors.

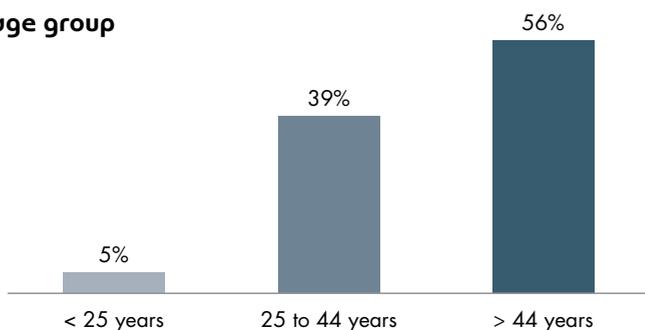
Control of the production process is a priority for the Group. The need to ensure the qualifications and quality of its workforce has led the Group to establish most of its manufacturing plants in France.

Breakdown of permanent workforce as at 31/12/2013

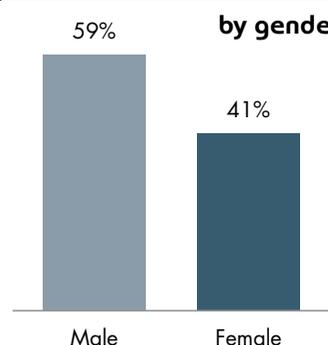


Breakdown of total workforce (CDI+CDD) as at 31 December 2013

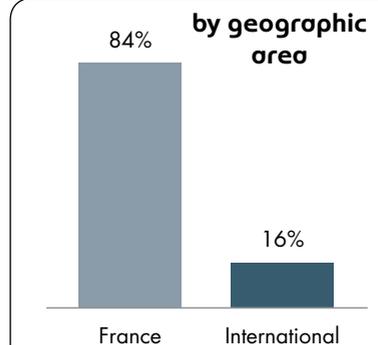
by age group



by gender



by geographic area



Quo Vadis



Raynard

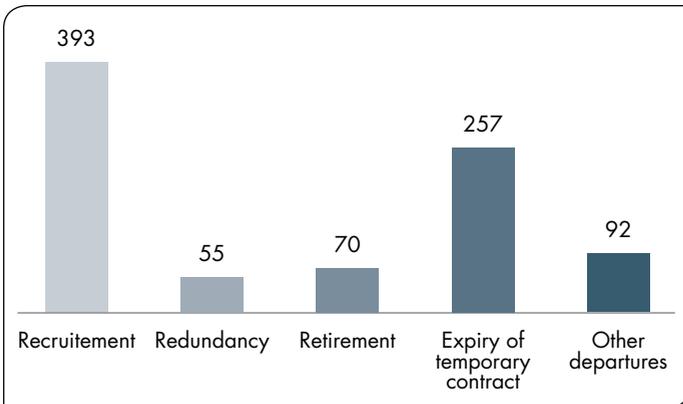
The Group aims to retain key talent and skills through low turnover of permanent employees. For example, Papeteries de Clairefontaine has introduced a tutorial system whereby retiring employees' know-how is passed on to new recruits.



Clairefontaine

The vast majority of employees leaving the Group did so due to the expiry of temporary employment. This is an entirely normal phenomenon in the paper industry, as the Group needs to employ temporary workers at certain times of the year in order to cope with fluctuations in its manufacturing business, in preparation for the start of the school year, and for products linked to the annual cycle, such as diaries and calendars.

Staffing changes in 2013





Quo Vadis Made in France label (Origine France Garantie) awarded by Yves Jégo, deputy of the Seine-et-Marne department

In 2013, pay-related personnel expenses, including social security contributions, amounted to €140 million.

The Group is committed to ensuring that the spread between the different levels of pay remains reasonable. In France, the average salary of managers and engineers is 2.7 times that of manual workers.

Equal pay for men and women is another of the Group's objectives. This is formalised, for example, through the signing of company agreements to that effect. Moreover, staff representatives instructed to verify the existence of pay discrimination in the companies with more than 300 employees detected no major discrepancies.



Raynard

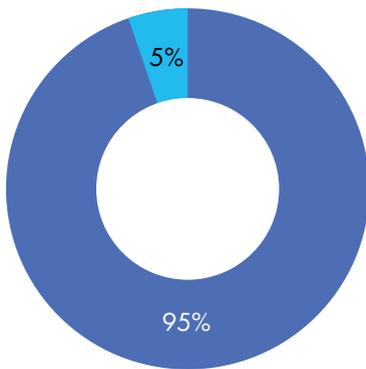
Work organisation

The Group complies with the legal obligations relating to working time for each of its subsidiaries. Working hours are determined in accordance with the laws of the country in which the subsidiary is located and with the nature and seasonal character of some of our operations.

The Group listens to the requests of employees who wish to work part-time. Whether this option is made available depends on the employee's department's requirements. Similarly, the Group allows employees to resume full-time work when they wish to do so, provided that there are positions available.

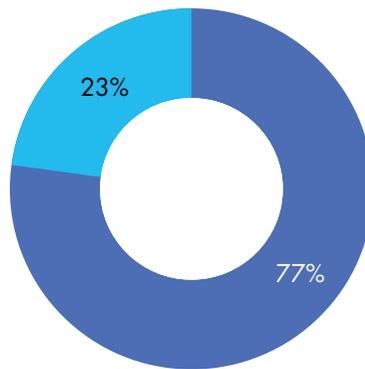
The continuous operation of our paper machines and the amount of work required for certain processing or finishing jobs means that some night-shift work is unavoidable.

Breakdown by full-time/part-time work



- Full-time
- Part-time

Breakdown by working patterns



- Daytime work
- Night-shift or rotation





Clairefontaine

In 2013, employees worked 84,237 hours of overtime. This was completed over periods of peak activity during which, in view of the quality expected of our products by clients, we opted to use current staff who already have training rather than relying on an external workforce. If we do have to employ temporary workers, they are required to follow an induction/training course so that they can perform the requisite operations in full compliance with safety and security requirements.

At the French plants, in 2013, 4,766 hours were lost through employee downtime, compared to 25,969 hours the previous year.

Exacompta Clairefontaine endeavours to minimise employee downtime by scheduling training courses during these periods. Versatility and flexibility on the part of our employees also contribute towards reducing temporary lay-offs.

Exacompta Clairefontaine Group strives to minimise absenteeism in all Group subsidiaries. The Group takes steps to prevent the occurrence of industrial accidents and musculoskeletal injuries. In France, Group companies are working on a system to measure the arduousness of work. As a result of these initiatives, agreements or action plans for the prevention of arduous work have been or will be implemented. In order to minimise work stoppages, the Group prioritises a hands-on management style that is attentive to employees' concerns. It also organises prevention campaigns against serious diseases, such as testing for breast and colon cancer.

Absenteeism

Illness	4,2 %
Industrial accident	0,5 %
Parental leave and adoption	0,3 %
Family matters	0,1 %
Other reasons	0,3 %
Total absenteeism	5,5 %



Industrial relations and trade unions

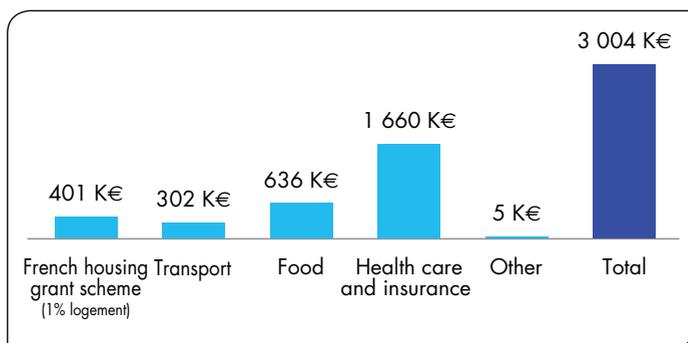
The major trade union organisations are represented within our various French subsidiaries. Within the Group there are 209 elected staff representatives and/or designated trade union representatives.

Discussions between management and staff representatives have led to the signing and introduction of a number of collective agreements aimed at ensuring that proper working conditions are maintained, that employees are given adequate skills development opportunities and that there is no discrimination in the workplace.

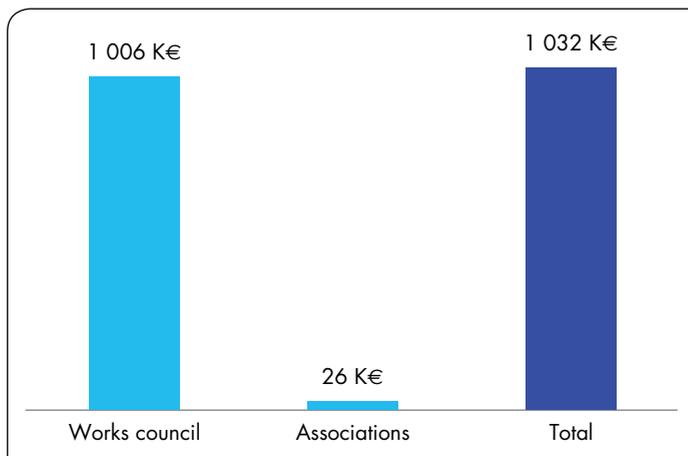
In France, 117 collective agreements were identified in 2013. These agreements mainly concerned :

- Salaries and monthly bonuses
- Profit-sharing, incentive schemes and other annual benefits
- Health scheme funding
- Working hours
- Prevention of arduous work
- Equal opportunities for women and men
- Other agreements (French inter-generational contracts)

Amounts paid in employee benefits in France



Subsidies paid in France



On all Group sites, preventive measures are taken with regard to potential occupational illnesses, and the employees concerned are offered the possibility of job reassignment where appropriate.

In 2013, 21 employees within the Group submitted declarations indicating that they had been affected by occupational illness.

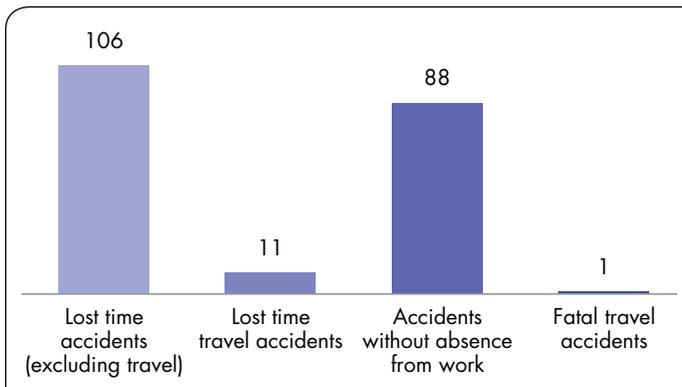


Health and safety

Health and safety at work are monitored in particular by the health and safety committees (CHSCT) or, for small organisations within the Group's French subsidiaries, by staff delegates.

Group measures adopted during 2013 include : protective measures concerning machinery ; training for the prevention of risks related to physical work ; campaigns for the prevention of musculoskeletal disorders ; renewal of safety equipment.

Group industrial accidents



Frequency and severity rates in France

Data for foreign sites is missing

Frequency rate: 26.97

(Number of lost time industrial accidents per 1,000,000 hours worked)

Severity rate: 0.92

(Number of days lost per 1,000 hours worked)

Training

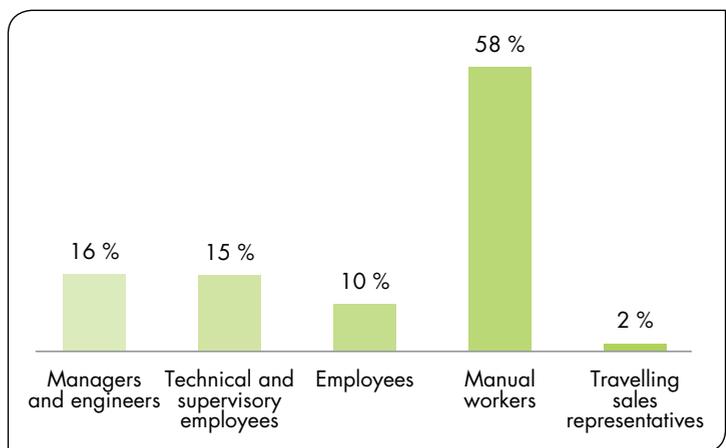
The training officers define the skills requirements of company departments with regard to the objectives set and the strategy adopted by management.

In France, at their annual performance reviews, employees have the opportunity to specify any training they would like to receive. The information collected is used to prepare the training plan for each Group company according to its specific needs.

Staff representatives are consulted about the training plan, following which it is adopted by the company management. Individual training courses are then organised in accordance with the plan.

In 2013, the Exacompta Clairefontaine Group provided a total of 28,108 hours of training, either in-house or through certified training organisations, for a total cost of €1,438,000.

Breakdown of total hours of training received, by professional category



Equality

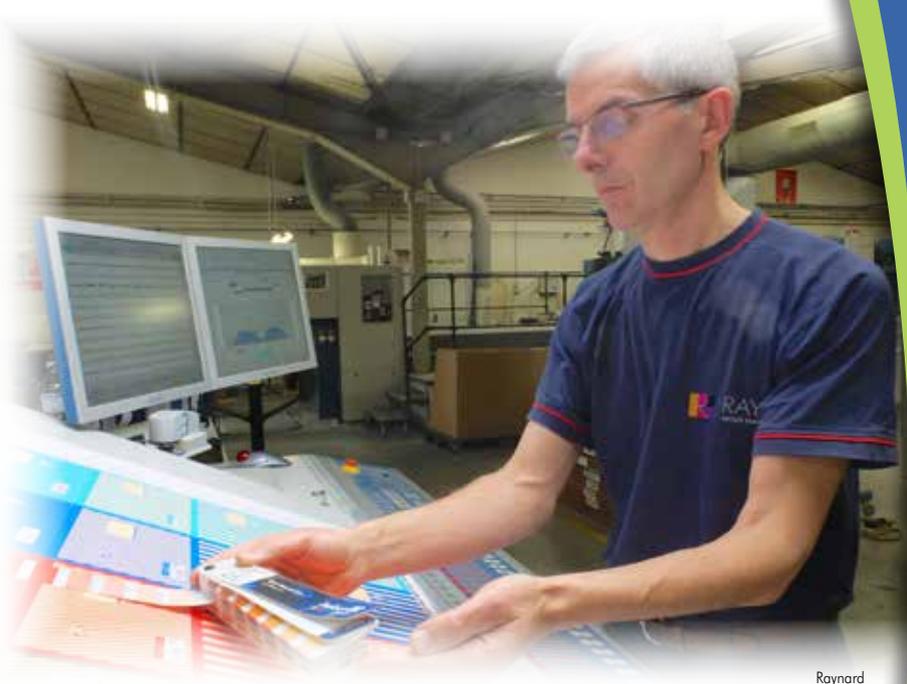
Equal opportunities, non-discrimination and diversity are fundamental values which the Group is committed to upholding and promoting. Recruitment and career development are not based on considerations of gender, and the Group gives precedence to skills and professional merit.

Throughout the Group, occupational training is used as a lever to help eliminate any inequalities in the career paths of men and women.

A wide variety of resources are employed in the promotion of equal opportunities.

For example, Papeteries de Clairefontaine has prioritised this issue in its training policy and in its Management Planning for Jobs and Skills agreement (GPEC).

Lastly, the Group is determined that each of its employees should be able to reconcile their working time with the demands of their private lives, so that they can best fulfil their responsibilities.



Raynard

Disabled employees

Expenditure related to disabled employees corresponds to the applicable national insurance contributions, subcontracting to the sheltered sector and workstation adaptation. In 2013, expenditure came to €2,325,000 for the 104 disabled employees hired in France.

Apprentice and trainee placements

In 2013, the Group welcomed 132 trainees and 38 apprentices in France.

The Group uses apprenticeships and professional training contracts as a means of hiring young people who will be trained in the various processes we operate and will serve as a receptacle for the knowledge and expertise passed on by retiring employees.

Several subsidiaries have set up partnerships with training institutions, such as the PAGORA paper industry school and the specialised apprentice training centre in Gérardmer, just a few miles away from the original Papeteries de Clairefontaine plant.

Compliance with the International Labour Organization's fundamental conventions

In 2013, the Group had no operations and made no material purchases in countries suspected of resorting to forced or child labour.

Likewise, all of the countries in which the Group has subsidiaries respect freedom of association, the right to organise and the right to collective bargaining.



Social responsibility

Impact on the local economy

All Exacompta Clairefontaine subsidiaries play a vital role in their local economies, both as an employer and in terms of their commitment and contribution to local communities. 75% of the Group's jobs are situated outside major cities.

The Exacompta Clairefontaine Group companies employ people living in the vicinity of their factories and other operational centres. Recruitment is carried out directly in the region concerned.

Papeteries de Clairefontaine, for example, has been located in Étival Clairefontaine (a village in the Vosges, France) since 1858 and today hires 580 employees. The company is a significant contributor to the local economy.

Over time, close bonds have been formed with the cities in which the Group operates and the surrounding villages.

Like the Group's majority shareholders, who are members of the same family, a number of families of current employees have had members working for the Group over six or seven generations. The tradition of going to work in the same factory as one's parents is still alive today.

Within the Group, there are 3,091 people employed across 38 sites.

Fair practices

The prevention of active and passive bribery is incorporated into the standard practices observed by Senior Management. In addition, fraud verification in respect of all Group companies is included in the statutory auditors' audit assignments.

Apart from the relevant applicable legislation, the Group is little affected by specific provisions regarding consumer health and safety. Certain product ranges must comply with toy safety standards (French Norme Jouets).

Procurement and subcontracting

The Exacompta Clairefontaine Group is a French group with a European mindset.

Social and environmental issues are taken into consideration by the Group through requiring certain certifications.

Fibrous raw material suppliers (pulp and paper) generally have FSC, PEFC or Blue Angel certification.

Printing suppliers have generally obtained the Imprim'Vert ecolabel.

The criterion of environment friendliness is applied to the selection of each of the Group's suppliers. Production of the certifications and labels required may be requested.

The Group seldom subcontracts. Its subcontractors are principally local firm.



Many Exacompta Clairefontaine Group companies have partnerships with local sports clubs and other associations.

Partnerships

Group companies have set up a large number of partnerships with local sports and cultural associations.

The Exacompta Clairefontaine Group supports tomorrow's talent by sponsoring boys' and girls' youth teams (aged 7-17) for a number of highly respected French football clubs. The Group also sponsors various sports : football, in particular FC Sochaux-Montbéliard and l'AS Nancy-Lorraine, the French basketball league, hockey in Blagnac and also rugby and handball.

In terms of cultural activities, the Group supports several festivals, including the International Geography Festival (Festival International de Géographie - F.I.G) in Saint-Dié des Vosges.

The Group also organises a sailing competition called the «Clairefontaine Trophy», in which the ten best skippers of the year compete on a friendly basis. The event is scheduled to coincide with the start of the school year and succeeds in drawing a large number of spectators and sailing fans.

Group companies support the local communities of their employees.

Group employees work closely with educational establishments (schools, polytechnics and apprentice training centres).



Junior team, Toulouse Blagnac Hockey Club

Human rights and environmental initiatives

Education is the central pillar in the actions taken by the Group in support of human rights.

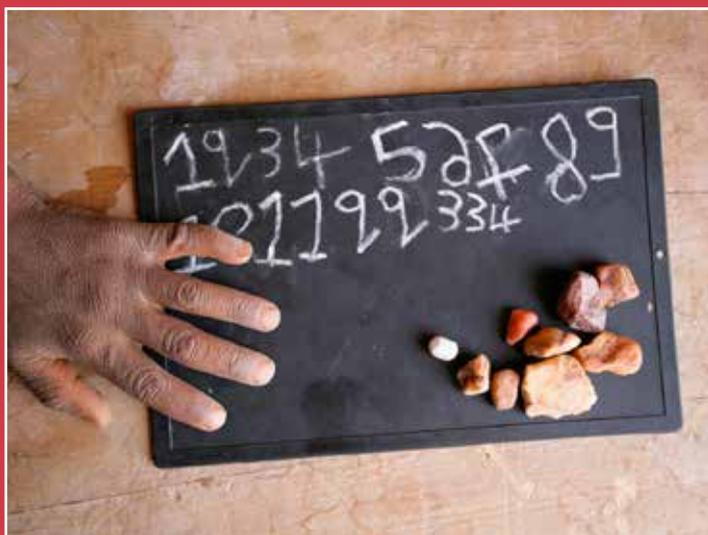
The Group is committed to helping children to successfully complete their education and has set up a number of projects to promote education and raise public awareness of children's rights. The Group has set up schemes in a number of villages in Morocco, with the support of local bodies, aimed at reducing the school drop-out rate, especially amongst girls.

Since 2004, the Group has donated €3,068,000 to UNICEF. This money has contributed to the education of 230,000 children in Bangladesh, Morocco, the Philippines and Niger. It has also gone towards improving the quality of teaching and the school environment in over 4,000 schools in these same countries.

Quo Vadis launched a reforestation campaign in Niger in 2010. The long term aim of this project is to establish a forest of 100,000 trees on the Dosso plantation located 150km east of Niamey. The Quo Vadis Forest planters' community also contributes to economic development within the region.

Sponsor a tree in the Quo Vadis Forest by buying an exercise book.

Habana



© NYHQ2010-3065/Pirozzi
Students hold up their slates to show their answers during an arithmetic lesson in a community kindergarten the village of Garin Badjini, in Maradi Commune. The school was built with UNICEF support.

© UNICEF/NYHQ2007-2688/Pirozzi
A child places touches a slate on which he has written numbers in his school in Azamalan Village, Agadez Region. On the slate are small rocks used for counting lessons.

Verification report

on the accuracy of reporting related to corporate transparency requirements in respect of social and environmental matters

The social and environmental information reviewed refer to the year ended 31 December 2013.

Request, Responsibilities and Independence

In response to a request from Exacompta Clairefontaine Group and pursuant to the provisions of Article L.225-102-1 of the French Commercial Code, as an independent third-party body, we have conducted an examination of the social and environmental information published by Exacompta Clairefontaine Group in the 2013 social responsibility report.

The Group is required to publish information pertaining to the items listed in Article R.225-105-1 of the French Commercial Code. The collection of this information was coordinated by the Executive Vice President of Exacompta Clairefontaine Group in accordance with :

- questionnaires for the collection of social and environmental information and data aggregation tools for processing this information ;

hereinafter referred to as the «reporting procedures», available for consultation at the Exacompta Clairefontaine Group's registered office.

It is our responsibility, pursuant to Article R.225-105-2 of the French Commercial Code, to carry out the work required to establish this verification report.

The findings of this report include :

- certification of the inclusion of social and environmental information stipulated in Article R.225-105-1 of the French Commercial Code ;
- a justified opinion on the accuracy of the published information and, where applicable, a justified opinion on the explanations concerning the absence of specific information.

We hereby certify that this verification report has been drawn up independently and objectively and that our work was performed in compliance with the professional standards of the independent third party. Furthermore, we have established a code of ethics to be applied by all Bureau Veritas staff.

Nature and scope of the assignment

The investigations were completed in April 2014 by a team of auditors with specific competence in corporate social responsibility, including the areas of staff, social and environmental responsibility.

We made certain that the social, environmental and staff information provided corresponded to the consolidated scope as defined in Articles L 233-1 and L 233-3 of the French Commercial Code. Changes to the scope for the purposes of reporting social, environmental and staff data are specified in the 2013 publication.

We took the following measures to certify the inclusion of the required information :

- we familiarised ourselves with the Group's sustainable development objectives, which are based on the social and environmental impact its activities and its commitments to society ;
- compared the information contained in the 2013 social and environmental responsibility report with the list set out in Article R 225-105-1 of the French Commercial Code ;
- verified that there were explanations for any omissions of information.

For the justified opinion on the fairness of the publication, we conducted our assessment pursuant to the French decree of 13 May 2013, which determines the methods to be used by the independent third-party body in the conduct of its assignment, and our own internal procedure.

We implemented the following procedures in order to conclude that the social, environmental and staff information is free from any material misstatements that could call into question the fairness of such information, in all material aspects, in accordance with the reporting procedures :

- assessment of the relevance, reliability, comprehensibility and exhaustiveness of reporting procedures ;
- identification of the people within the Group in charge of collecting the information and, where applicable, responsible for internal control and risk management procedures ;
- verification of the adoption of a consistent and exhaustive data collection, compilation, analysis and control process ;
- familiarisation with the internal control and risk management procedures related to the information presented ;
- interviewing people responsible for reporting social and environmental information ;
- selection of consolidated information to be tested⁽¹⁾ and determination of the nature and scope of the tests to be conducted in light of their importance in terms of the social and environmental consequences of the Group's operations and its social commitments.

(1) **Social information** : total headcount and breakdown by gender, age, geographic zone and breakdown of open-ended contracts by professional category; number of new hires, number of departures by reason for departure ; payroll/workforce ; proportion of full-time and part-time employees ; proportion of employees by working patterns, amount of overtime (hours), number of hours of employee downtime, rate of absenteeism ; number of collective agreements signed in France ; amounts paid out for employee benefits and other subsidies ; rate of severity and frequency of industrial accidents ; occupational illnesses ; total hours of training provided (professional category) ; number of disabled employees and expenses related to disabled staff ; number of trainees and apprentices.

Environmental information : amount of fibre consumption (82.25%), amount of waste (65.60%) with breakdown by category, gas consumption (87.41%), heavy oil consumption (100%), domestic heating oil consumption (21.21%), electricity consumption (80.92%), quantity of electricity generated (100%); biomass (100%); paper mill GHG emissions (91.91%); emissions of NOx (88.75%), SOx (100%), particles/dust (100%) and CO (99.48%); water consumption (79.72%) with breakdown by source, chemical oxygen demand (86.26%), suspended solids (93.73%), 5-day biochemical oxygen demand (93%), total nitrogen (83.05%), total phosphorus (95.80%), environmental protection investment (85.69%).

- We performed the following tasks on what we considered to be the most important quantitative information :
 - we conducted an analytical review of the information and carried out verifications, by means of sample tests, of the calculations and compilation of this information by the Group and by the certified entities ;
 - we selected a sample of sites⁽²⁾, in accordance with their activity and contribution to Group consolidated data, their location, the results of work carried out during previous years and a risk assessment.
 - for each of the sites selected, we carried out the following procedures :
 - * interviews to verify the correct application of reporting procedures ;
 - * detailed checks by means of sample tests in which we verified the calculations performed and compared the data provided with the supporting documentation.

The sample of sites selected represents a coverage rate of 21% to 100% of the values reported under environmental information and 32% of the values reported for social information.

- For qualitative information that we considered to be important, we carried out interviews and analysed the source documents and, where necessary, public records.
- We assessed the adequacy of explanations given for non-disclosure of certain information.

Comments on reporting procedures and information

We have the following comments to make on the reporting procedures and practices applied by the Exacompta Clairefontaine Group :

- We note that the number of subsidiaries included in the reporting increased considerably for 2013; only Rodéco and the holding company in Morocco were excluded ;
- The information collection process will have to be strengthened by providing definitions for the information to be collected, in particular the staff information. These definitions must be made to reflect the international character of the Group ;
- The Group must identify the persons responsible for collecting information and those responsible for the internal control of such information at subsidiary level, in order to improve the quality of reporting this information to the head office; these persons must be instructed in the data reporting process, including the storage of evidence for audits ;
- The processes for internal control of data, data capture and data processing by head office need to be improved and some of them should be automated, in particular those related to staff data ;

Certification of inclusion of information

On the basis of our work, and within the scope defined by the Group, we hereby certify that all of the required social, environmental and staff information has been presented, with the exception of information concerning measures against noise pollution and all other forms of pollution specific to a particular activity, for which no explanation has been given.

Opinion on the fairness and assurance

Our concerns in respect of the 2013 publication are as follows :

The method of calculating absenteeism lacks reliability and this has a material impact on the final result. This problem is due to the differences noted between the sites in terms of the way reasons for absence are reported, categories used for data breakdown and the method for calculating theoretical hours worked. It is necessary to improve upon the internal reporting and monitoring processes currently in place.

In conclusion, with the exception of the concerns mentioned above, we have not detected any material misstatements that could call into question the accuracy of the social, environmental and staff information provided by the Exacompta Clairefontaine Group in its 2013 social and environmental responsibility report.

The explanations provided for non-disclosed information seemed justified and were acceptable to us.

Puteaux, 22 April 2014

For Bureau Veritas

Jacques Matillon
Branch director



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