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# MITIGATING OLYMPIC'S ENVIRONMENTAL IMPACT

GOALS & KEY PERFORMANCE INDICATORS FOR 2017-2030

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## INTRODUCTION

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At Olympic, we believe that a good business must be sustainable. We are committed to ensuring that our planet stays healthy and plentiful. We believe we have a duty to ensure that our children will have a flourishing planet to live on for generations to come. In order to make this happen, we plan to reduce our impact on climate change by reducing waste and greenhouse gas emissions, increasing our use of renewable materials and energies, and mitigating climate change's impact on our communities. We are committed to sustainability for the long-run, and we welcome accountability for our actions.

As part of this commitment, we have set goals for ourselves which we will outline in this document. The following sections will outline our goals for 2030, as well as our short-term targets for 2020 and 2025 which are designed as milestones to help us reach our overall goals. We have set ambitious targets, taking into account Bangladesh's unique set of opportunities and circumstances. However, due to unpredictability of available services and technologies, we expect to revise our goals every 3-5 years as we move toward reaching each milestones.

We have set these targets based on the Environmental Performance Report (EPR) of 2016, designed and produced by the Centre for Sustainable Development (CSD), University of Liberal Arts Bangladesh, as well as our own EPR for 2017. The baseline year will be 2015, as determined by CSD.

## VISION 2030

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### CARBON EMISSIONS

Since 2015, our production to emission ratio has been relatively stable at 1.19. In other words, for every kilogram of output Olympic produces, 1.19 kgCO<sub>2</sub> is emitted.

*Our goal is to reach a ratio of 1:1 by 2030.*

To do so, we set separate goals for our energy consumption (scopes 1-2) and our input consumption (scope 3), as recommended by the Science Based Target Initiative. It is important to note that all our goals are relative to production.

#### Source of Emissions

Scope 1	Gas consumed in the generator to produce onsite electricity Oil consumed in the generator produce onsite electricity Gas consumed in the oven / boiler
Scope 2	Electricity consumed from the Bangladesh National Grid
Scope 3	Input of flour Input of sugar Input of palm oil Input of palm kernel oil Input of wrapping for packaging

Input of high impact polystyrene (HIPS) tray  
Input of cardboard cartons for packaging

## REDUCING EMISSIONS FROM ENERGY SOURCES

Scopes 1 & 2 are where Olympic has the most control over emissions and can affect the most change. Clean energy alternatives and efficient technologies are scarce, but we believe that with a little bit of creativity, we can find ways of increasing our energy efficiency and reducing our dependence on non-renewable energies.

*We commit to reducing 20% of our Scope 1 & 2 emissions by 2030.*

## OFFSETTING EMISSIONS FROM INPUTS

While scope 3 inputs contribute more significantly to our CO<sub>2</sub> emissions than scopes 1 and 2, Olympic has very little power on its suppliers, their practices, and the resulting environmental impacts. As such, our most promising option is to offset part of the CO<sub>2</sub> emitted as a result of the production and use of these inputs.

*We commit to offsetting 15% of our Scope 3 emissions by 2030.*

## WASTE

We do our best to dispose of the waste at our factories responsibly. We are constantly looking for ways to recycle, reuse or repurpose. In addition, we are committed to keeping waste at a minimum.

*We commit to reducing our waste to 1% of total production, and to increase the amount of recycled, reused or repurposed waste to 91%.*

## PAPER & INK

The world is going paperless. As we increase our use of available technologies and reduce our dependence on physical records, we expect to reduce our paper and ink consumption as compared to 2017 absolute terms (i.e. not relative to production).

*We commit to reducing our paper and ink consumption by 70% by 2030.*

## TARGETS FOR 2020

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### CARBON EMISSIONS

#### REDUCING EMISSIONS FROM ENERGY SOURCES

*We commit to reducing 4.6 % of our Scope 1 & 2 emissions by 2020.*

## OFFSETTING EMISSIONS FROM INPUTS

*We commit to offsetting 3.5 % of our Scope 3 emissions by 2020.*

## WASTE

*We commit to reducing our waste to 1.75 % of total production, and to increase the amount of recycled, reused or repurposed waste to 50%.*

## PAPER & INK

We have already started implementing projects which will reduce our paper use. We are digitizing business processes which currently account for the use of substantial amounts of paper and ink. As these projects unfold, we expect an early bump in reduction, which is why we set a disproportionate target for the first years. We expect the remaining 40% to take more time to implement, as we work to change our mindsets and working patterns over the following decade.

*We commit to reducing our paper and ink consumption by 30% by 2020.*

## TARGETS FOR 2025

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### CARBON EMISSIONS

#### REDUCING EMISSIONS FROM ENERGY SOURCES

*We commit to reducing 12.3 % of our Scope 1 & 2 emissions by 2025.*

#### OFFSETTING EMISSIONS FROM INPUTS

*We commit to offsetting 9.2 % of our Scope 3 emissions by 2025.*

## WASTE

*We commit to reducing our waste to 1.4 % of total production, and to increase the amount of recycled, reused or repurposed waste to 75%.*

## PAPER & INK

*We commit to reducing our paper and ink consumption by 50% by 2025.*