



amcor



2016

Amcor
GRI Report

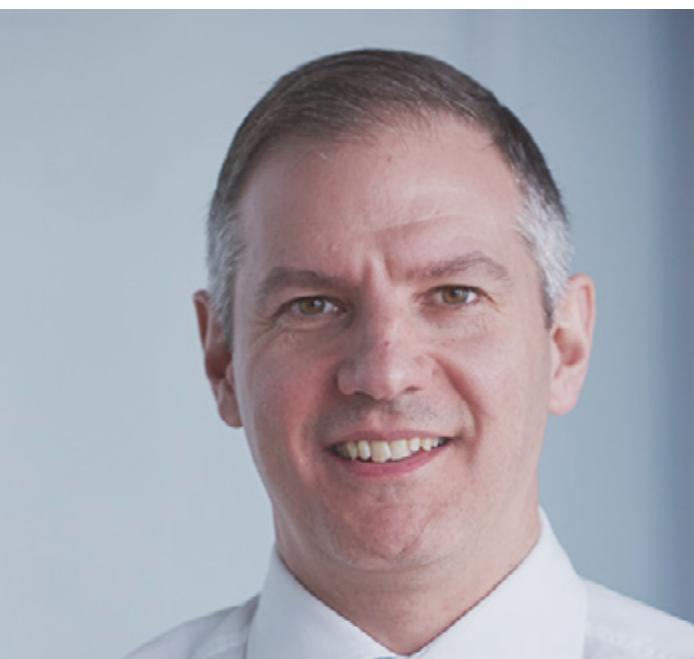
2016 Sustainability GRI Report

THE RESPONSIBLE PACKAGING REPORT

Abbreviated Outline:

MESSAGE FROM THE CEO

Packaging developed and made by Amcor protects products, extends their shelf life, and reduces waste throughout the global supply chain.



"Leadership in the global packaging industry includes accountability for helping to reduce the environmental and social effects of our business and our industry overall"

However, what we do goes far beyond that. We are committed to responsible packaging. Besides assuring that contents safely reach their intended destinations, responsible packaging means manufacturing with the right amount of the most appropriate materials, using best practices, and minimizing waste. As the world population continues to grow, these principles are increasingly important.

Customers, co-workers, investors, and the environment all hold stakes in what Amcor does and how we do it. All of them have interests in how we approach occupational health and safety, sustainable sourcing, product quality, carbon emissions, and waste.

Packaging waste includes the loss of resources when packaging is not recovered or recycled, as well as marine debris and litter. According to the Ellen MacArthur Foundation's report "New Plastics Economy: Rethinking the Future of Plastics," as much as \$120 billion worth of plastic packaging material is lost to the economy annually after being used only once.

We are working with other companies and organizations to increase the recovery of and reduce the negative effects of packaging products on the environment. Key partners include the Ellen MacArthur Foundation, the Trash Free Seas Alliance, the Recycling Partnership, Project Reflex, REDcycle, and many Amcor customers and suppliers.

Working to reduce packaging waste is just one illustration of how sustainability goals and business goals can and must align, so that Amcor remains a strong, growing company. We are also helping customers and vendors reach sustainability goals and reduce environmental impact within our shared supply chains and product life cycles. For example, we are encouraging key suppliers to undergo EcoVadis assessments and, so far, 85% of our global procurement spend is with suppliers who have been risk-assessed.

Packaging plays an important role in reducing food waste around the world. Our partnership with the World Food Programme (WFP) continues to improve lives in some of the most remote and volatile regions in the world. Amcor's expertise allows WFP to provide more people in challenging humanitarian contexts with well-packaged, safe, and nutritious food.

Progress against our EnviroAction targets demonstrates that we continue to improve the environmental performance of Amcor's operations. We recently concluded a second five-year program by outperforming each of our goals. In our current fiscal year we are setting and beginning work toward new targets to further reduce our greenhouse gas emissions, waste, and water use.

We are proud that global and regional indices recognise us for our sustainability performance. Amcor is included in the Dow Jones Sustainability World Index, the CDP Climate Disclosure Leadership Index for Australia, the MSCI Global Sustainability Index series, the Ethibel Excellence Investment Register, and the FTSE4Good Index.

Amcor people recognize that leadership in the global packaging industry includes accountability for helping to reduce the environmental and social effects of our business and our industry overall. We appreciate your interest in our efforts, and invite your feedback via amcor.com.

Sincerely,



Ron Delia

Chief Executive Officer

OUR PERFORMANCE

PLANNING FOR THE FUTURE: RESPONSIBLE PACKAGING 2.0



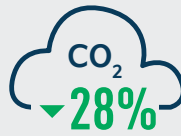
Reducing our impact on the environment

Area of focus

Continuously improve environmental performance across our sites

Performance

Reduction in GHG intensity



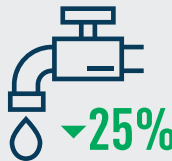
out-performing the FY2015/16 goal of 10% reduction including a 6% decrease in Scope 3 indirect emissions.

Waste to landfill intensity



against the FY2015/16 goal of 50% reduction.

Water intensity



100% of our sites have a Water Management Plan in place, and we have achieved a 25% reduction in water intensity.

Help our customers achieve their sustainability objectives

More than



assessments have been completed in ASSET, our certified life cycle assessment tool.

OUR PERFORMANCE

PLANNING FOR THE FUTURE: RESPONSIBLE PACKAGING 2.0



Reducing our impact on the environment

Area of focus

Use our packaging expertise to help solve global issues

Performance

Joined the Ellen MacArthur Foundation's New Plastics Economy initiative



to work toward a circular economy for plastic packaging.

Joined the Ocean Conservancy's Trash Free Seas Alliance



to help prevent waste from reaching the oceans.

Our support of the Recycling Partnership contributed to over



10,000

metric tonnes of recyclables being collected in six US cities.

Co-workers traveled to the Great Barrier Reef to work with Earthwatch Institute



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to observe, collect, and document marine debris for scientists.

OUR PERFORMANCE

HOW WE MAKE RESPONSIBLE PACKAGING



Having a positive social impact

Area of focus

Realise our goal of “No Injuries” through our ongoing commitment to providing a safe workplace

Performance

Achieved a Lost Time Injury Frequency Rate of



and a Recordable Case Frequency Rate of **2.0**.

Global Safety campaign



Focused on hand safety and reduced hand-related injuries across the business.

Develop and maintain a diverse and engaged workforce

Women hold

29%



of the leadership positions.

2 out of 8



board positions are held by females.

Protect human rights and sound labor practices in all our sites globally

100%



of our manufacturing sites participate in SEDEX.

OUR PERFORMANCE

HOW WE MAKE RESPONSIBLE PACKAGING



Having a positive social impact

Area of focus

Ensure sustainable sourcing and responsible and ethical procurement

Performance

85% of global spend



is with suppliers who have been risk assessed via EcoVadis

Support the communities where we live and work

Invested more than



US \$1M

on community projects, benefiting approximately **7,000 people.**

Co-workers participated in Amcor Community Program and supported initiatives in 14 countries including



Colombia, Ecuador, Singapore, Russia, the US, and Portugal.

Continued our partnership with the World Food Programme



and provided packaging expertise to help more food aid reach people in need.

WHAT WE MAKE

Amcor is a global packaging company with more than 195 sites in 43 countries. We develop and make flexible and rigid plastic packaging and folding-carton technology and products. A majority of our sales are to the food, beverage, and healthcare packaging industries. Our products protect fresh produce, snack food, medicine, water, juices, and carbonated soft drinks, among many other products. Here are just five of our product developments of which we're especially proud:

PRODUCT PROFILES



Method liquid laundry detergent bottle

As the industry's first liquid laundry detergent bottle made of 100% post-consumer recycled (PCR) polyethylene terephthalate (PET) resin, the Amcor Method Laundry Detergent Bottle won Diamond awards in the Technological Advancement, Responsible Packaging, and Enhanced User Experience categories. Developed by our Rigid Plastics group, this sleek, 53-ounce transparent custom container successfully answered the compatibility and colour stability challenges of using PET in the liquid laundry detergent market.

Amcor's Advanced Sustainability Stewardship Evaluation Tool (ASSET™) life-cycle assessment tool demonstrated that using 100% PCR resin reduces the bottle's life cycle energy consumption by 78% and its carbon footprint by 35% compared to a virgin PET alternative.

WHAT WE MAKE (continued)



AmLite

This year, Amcor launched AmLite Ultra, a transparent, metal-free packaging solution with a high barrier. AmLite Ultra is the latest addition to Amcor's broader AmLite line, which comprises metal-free films that are exceptional for high-barrier packaging. Using Amcor's Ultra SiOx coating, AmLite Ultra has an oxygen barrier comparable to that of aluminium.

AmLite products also offer a significant environmental benefit by reducing material use. According to ASSET, AmLite has a 40% smaller carbon footprint, some of which is due to its 21% lighter weight. AmLite Ultra can be used for a range of ambient dry food products, as well as medical and personal care products in a variety of pack formats, including bags, stand up pouches and spouted pouches, flow packs, sachets, and more.

WHAT WE MAKE (continued)



Pandora

Amcor Rigid Plastics won a WorldStar Award for developing Pandora, a 22-gram hot-fill PET bottle with a design inspired by tea leaves. The ergonomic, cost-effective, and more sustainable bottle was designed for key customer Pepsico-Lipton's 500mL tea drink for the Central American market. Even as one of the lightest commercialized hot-fill containers in the world, Pandora is exceptionally rigid because of a specialised base that flexes as the content of the bottle cools. The bottle's unique curved design uses 30% less PET and fits comfortably in a consumer's hand. The material reduction results in a range of benefits including a dramatically smaller environmental footprint through recyclability and reducing the amount of energy required to make the bottle. The Pandora bottle also received recognition from the A'Design Awards' World Design Rankings, which showcases the best and most creative designs worldwide.



WHAT WE MAKE (continued)



Formpack Ultra

Formpack® Ultra is a cold form blister product with greater elongation than standard cold form solutions. With product cavities that can be drawn deeper and with sharper wall angles than was previously possible, pharmaceutical companies can design smaller blister cards or add more cavities without increasing the blister card size. The smaller cavities also provide better product protection, shelf life, and stability.

Formpack® Ultra's superior performance is an outcome of "best-in-class" selection of raw materials, advanced manufacturing processes, and extensive quality control. By making more efficient use of material, Formpack® Ultra reduces changeovers and lowers associated setup waste at the customer's site. These factors result in a lower carbon footprint and a decreased total cost of ownership.

Sunshine

Amcor Tobacco Packaging launched Sunshine in 2015, a new printing technology that delivers a highly reflective metallic effect without the use of metal layers. Not only does this technology allow for a simpler supply chain and improved packaging line performance, it delivers environmental benefits including decreased GHG emissions, water consumption, and fossil fuel consumption.



MEET AMCOR LIMITED

Amcor is a global leader in responsible packaging solutions, serving many of the world's largest food, beverage, and pharmaceutical manufacturers. We design, manufacture, and supply a broad range of flexible packaging including pouches, sachets, blister packs, and bags for grocery items, medical devices, pharmaceuticals, and personal and home care products as well as rigid plastic packaging containers, caps, and closures for beverage, food, home, and personal care products. We manufacture folding cartons for tobacco products and gum, as well as packaging and films for the electronics, automotive, energy, and other manufacturing industries.

Our 31,761 co-workers in more than 195 manufacturing, distribution, and office locations in 43 countries around the world produced 36 billion rigid plastic containers, 47 billion caps and closures, 80.5 billion folding cartons, and 14.3 billion square meters of flexible packaging.

REGION	SHARE OF SALES
Western Europe	29.6%
North America	31.8%
Latin America	14.3%
Asia	9.7%
Eastern Europe	8.6%
Oceania	4.8%
Africa	1.0%

*This data does not include sales from Amcor's share in AMVIG.

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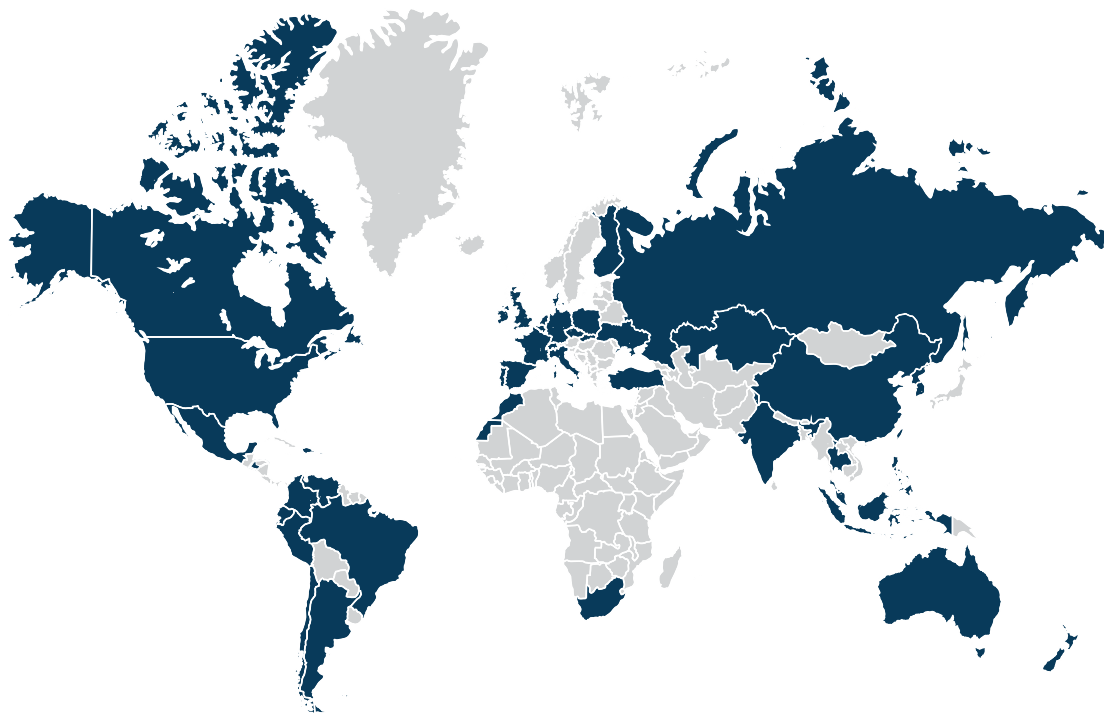
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MEET AMCOR LIMITED (continued)

Amcor is a publicly-listed company with its ordinary shares (AMC) listed on the Australian Securities Exchange (ASX), Eurobonds listed on the Singapore Stock Exchange (SGX), and CHF notes listed on the Swiss Stock Exchange (SIX). In FY2016, we had net sales of \$9421B USD and our market cap was \$AUD17.291 billion as of 30 June 2016.

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The World of Amcor



■ Amcor operations

In addition to these locations, Amcor holds 48% ownership in AMVIG Holdings Limited, a company manufacturing tobacco packaging in China.

In FY16, our Flexibles Europe and Americas (AFEA) business group split into two separate business groups: Amcor Flexibles Europe, Middle East and Africa (AFEMEA) and Amcor Flexibles Americas (AFA); this change will allow Amcor to build a foundation for growth in these regions. These two groups, along with Amcor Rigid Plastics (ARP), Amcor Flexibles Asia Pacific (AFAP), and Amcor Tobacco Packaging (ATP) comprise our five business groups.

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MEET AMCOR LIMITED (continued)

In FY16, we made several strategic acquisitions to grow our business. Acquisitions made in FY16 were:

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COMPANY, COUNTRIES	BUSINESS GROUP	PRICE	SITES INCLUDED
Nampak, South Africa	AFEMEA	\$22M	Cape Town Durban (2) Port Elizabeth Johannesburg
Souza Cruz, Brazil	ATP	\$30M	Cachoeirinha
Deluxe Packages, USA	AFA	\$45M	Yuba City, CA, USA
Alusa, Chile, Peru, Colombia, Argentina	AFA	\$435M	Alusa (Chile) Peruplast (Peru) Aluflex (Argentina) Flexa (Colombia)
Encon, USA	ARP	\$55M	Dayton, OH, USA Kailua Kona, HI, USA Dallas, TX, USA Burlington, WA, USA
Plastic Moulders, Canada	ARP	\$30M	Queenstown, ON, Canada
Packaging India Private Ltd	AFAP	\$26M	Pondicherry Sitarganj Cuddalore
BPI China	AFAP	\$13M	Xinhui



We have our 31,761 co-workers in over 195 manufacturing, distribution, and office locations in over 40 countries.

HOW WE REPORT

This report was prepared in accordance with the Global Reporting Initiative's (GRI) Sustainability Reporting G4 Guidelines at the Core level. We also publish a shorter Sustainability Review (available at amcor.com/sustainability), which provides a summary of our sustainability approach and performance. Selected data has been assured; please see the final page for the Assurance Statement.

This report covers all locations wholly-owned and majority- controlled by Amcor during the entire reporting period (FY16: 1 July 2015 to 30 June 2016), unless otherwise specified for certain indicators. This covers all five of our business groups.

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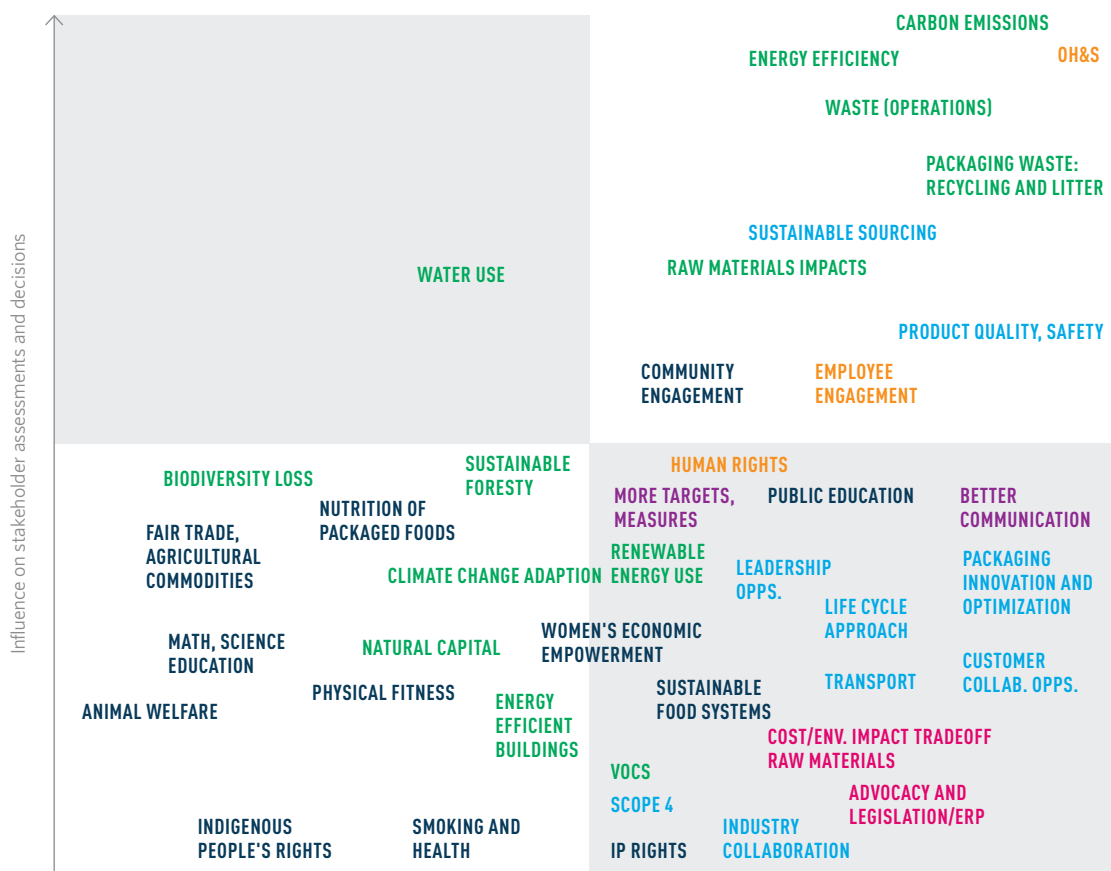


In the 2016 edition of its annual research report, the Australian Council of Superannuation Investors (ACSI) benchmarked the public disclosures of material environmental, social, and governance (ESG) risks of S&P/ASX200 companies and determined Amcor's reporting to be "Leading" for the sixth consecutive year. This is the highest ranking on the scale and was awarded based on the thoroughness, timeliness, and sophistication of Amcor's ESG reporting.

AMCOR'S MATERIAL ISSUES

At Amcor, we value our stakeholders—customers, co-workers, shareholders, the environment, suppliers, consumers, local communities, and industry groups—and make a concerted effort to determine environmental, social, and governance issues important to them. Based on this year's materiality assessment, we have identified the following highly material issues:

Materiality Matrix 2016



Significance of economic, environmental, and social impacts on Amcor

Please note, all issues in the top right corner of the matrix are considered to be highly material for our business and are therefore addressed in this report. We have also chosen to report on three additional issues: Water Use, Life Cycle Approach, and Volatile Organic Compounds (VOCs).

For a complete list with definitions as well as a thorough explanation of our process, please see Appendix 2 of this report.

PLANNING FOR THE FUTURE - RESPONSIBLE PACKAGING 2.0

TAKING A LEADERSHIP ROLE IN PROMOTING RESPONSIBLE PACKAGING

Our approach

Responsible packaging makes a valuable contribution to sustainability by protecting the products that consumers need, minimising product spoilage or breakage, preserving the resources invested in the product and ensuring that the product reaches the consumer fit and safe for its intended purpose.

As a leading global packaging company, we understand the positive effect we can have by sharing our expertise in responsible packaging solutions with the industry. To promote responsible packaging, we:

- Contribute to government and NGO policies on topics such as recycling, waste reduction, and use and disposal of packaging;
- Promote the role and benefits of responsible packaging by presenting at conferences and seminars around the world; and
- Participate in industry forums and groups.

Our performance

Besides the sustainability of Amcor packaging itself, customers and consumers are increasingly interested in the broader role we play in the value chain—particularly what happens to packaging once it has been used. We are prepared to take a leadership role in addressing this issue.

Consider some of our current efforts:

Defining a plastics economy in which plastics never become waste

In May 2016, Amcor joined other Core Partners MARS, Unilever, and Veolia in the launch of the **Ellen MacArthur Foundation's New Plastics Economy initiative**. This ambitious, three-year initiative was formed to act upon recommendations of the January 2016 report, "The New Plastics Economy: Rethinking the Future of Plastics," which was published at the World Economic Forum in January 2016. This report described the material flows of global plastics and their associated economics and provided insights and recommendations for a more effective plastics system based on circular economy principles—a new plastics economy. With Amcor's support, the New Plastics Economy initiative brings together key stakeholders to re-think and re-design the future of plastics, starting with packaging. With an explicitly systemic and collaborative approach, the initiative aims to advance the plastics value chain into a virtuous cycle of value capture, stronger economics, and better environmental outcomes. Read more here: newplasticseconomy.org

OUR PERFORMANCE

Keeping plastic waste out of our oceans

In October 2015, Amcor became a member of the **Trash Free Seas Alliance** (Alliance). Ocean Conservancy founded the Alliance in 2011. It unites leaders from industry, conservation and academia to create pragmatic, real-world solutions to the problem of marine debris. Backed by compelling science about plastic marine debris, the Alliance aims to reduce the amount of plastic waste leaking into the ocean by 50 percent by 2025. The Alliance's September 2015 report, "Stemming the Tide: Land-based Strategies for a Plastic-Free Ocean," outlined specific solutions starting with the elimination of plastic waste leakage in five priority countries—China, Indonesia, the Philippines, Vietnam, and Thailand—where plastics are entering the ocean at some of the highest rates in the world. Currently, the Alliance is determining how to break down barriers to effective waste management. Other Alliance members include Nestle Waters NA, Procter & Gamble, Walmart, and the World Wildlife Fund. Read more at : oceanconservancy.org/our-work/trash-free-seas-alliance

Increasing access to recycling

Through **The Recycling Partnership, (RP)**, a US-based recycling nonprofit, Amcor and other members provide matching grants to US cities so they can invest in curbside recycling infrastructure. In 2015 RP supported 71 communities with 1.2 million households, leading to the diversion of 25,000 tons of recyclable materials from landfills. Other members include the Alcoa Foundation, American Chemistry Council, American Forest & Paper Association, the Association of Postconsumer Plastic Recyclers, and Coca-Cola.



OUR PERFORMANCE

(continued)

Developing recycling infrastructure for flexible packaging

Most flexible packaging waste is not widely recycled. Through several partnerships, we are trying to change this. Amcor is part of Project Reflex, a UK-based program evaluating the recyclability of films and multilayer laminates through innovative product designs and recycling technologies, with the goal of creating a circular economy for flexible packaging in the country. The project is co-sponsored by Innovate UK, the UK's innovation agency; other member companies are Dow, Unilever, Nestle, Interflex, Tomra, Suez, and Axion. Read more about it here: reflexproject.co.uk. Through our participation in the **REDcycle** organization in

Australia and New Zealand, Amcor helped to develop and implement a closed-loop based recycling initiative that makes it possible for consumers to responsibly dispose of soft plastics. The cross-industry effort, **Materials Recovery for the Future**, seeks to develop a mainstream recycling solution for flexible packaging in the US, beginning with assessment of the suitability of current recycling technology to sort out flexible materials. In addition to Amcor, members include Dow Chemical, PepsiCo, Procter & Gamble, Nestlé Purina PetCare and Nestlé USA, Sealed Air, and SC Johnson, as well as the Association for Postconsumer Plastic Recyclers, the Flexible Packaging Association and SPI: The Plastics Industry Trade Association.

As part of our ongoing partnership with the Earthwatch Institute, fifteen Amcor co-workers traveled to the Great Barrier Reef in Australia to observe, collect, and document marine debris in the Whitsunday Islands. The data will be used by scientists to formulate waste-management recommendations that help prevent waste from reaching beaches and the ocean in the first place.



Responsible packaging makes a valuable contribution to sustainability.

OUR PERFORMANCE

(continued)

Many of our co-workers are subject matter experts on sustainability issues including recycling, life cycle assessment, and partnering for change. Our sustainability leaders often present at conferences and seminars. This year that list included the North American PET Conference in October, the Net Impact Conference in November, and the SustPack conference in April.

To ensure our supply chain is sustainable, we are active members in industry bodies around the world including AIM-PROGRESS, Aluminium Stewardship Initiative, the European Organisation for Packaging and the Environment, Flexible Packaging Association, SAVE FOOD Initiative, and the Sustainable Packaging Coalition. Please see Appendix 3 for a complete list.



Percentage of products sold and their packaging materials that are reclaimed by category

Recycling infrastructure and the availability of data regarding recycling rates varies widely across the markets we serve as well as across the markets our customers serve. Therefore, a detailed picture of the recycling of specifically Amcor-originating products is unlikely. Even data on reclaimed post-consumer packaging overall is not complete. According to NAPCOR, an industry association of which Amcor is a member, the PET bottle recycling rate in the US in 2015 was 30.1%. This is a drop from 2014, which NAPCOR attributes to less PET being collected at curbside. With our participation in the Recycling Partnership (see page 19), we hope to increase the rate. According to the European Association of Plastics Recycling, 34.7% of plastic packaging waste was recycled in the EU in 2012.

Amcor provides mostly flexible packaging in our other geographic markets. More specific information regarding the recycling of flexible plastic packaging is unavailable, though we estimate that very little is recovered worldwide. Please see the previous page for details on how we are working to increase this rate.

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HOW WE MAKE RESPONSIBLE PACKAGING

Reducing our impact on the environment

As a large, multinational company, we are committed to continuously improve and report on the environmental performance of our operations, meeting or exceeding regulatory requirements in the regions where we operate.

Our top priorities in this category, as well as the main ways we address those priorities, are as follows:

- Continuously improve environmental performance across Amcor sites
- Work with suppliers and customers to reduce environmental impacts across our value chain
- Help customers achieve their sustainability objectives
- Use our industry leadership to promote the benefits of responsible packaging
- Ensure sustainable sourcing and responsible and ethical procurement
- Maintain product safety through state of the art capabilities and processes

As stated in our Code of Conduct and Ethics Policy, “We are committed to prevent and minimise adverse environmental impacts, including waste, emissions and discharges from our operations. We aim to minimise the environmental footprint of our operations and products.” Our Group-wide Environmental Policy reinforces this commitment and includes specific environmental management requirements. Our Group-wide Sustainability Policy details our approach to sustainability and the key areas we focus on. These policies outline a range of precautionary principles that guide our operational planning and management.

Our Environment Policy is supported by three mandatory environmental standards: Environmental discharges, Cooling towers, and Community impact. These standards address the key risks our sites may pose to the immediate environment. All sites are required to have an environmental management system in place i.e. ISO14001 or equivalent, and to comply with the three Amcor environmental standards. The environmental management system must be appropriate for the risk associated with operations at each site and the local regulations associated with the site’s geographic location.

Sites without ISO14001 certification are required to conduct self-audits against our internal standards annually. Regional Occupational Health, Safety, and Environment (OHS&E) coordinators also conduct site audits, the frequency of which is determined by the risk associated with each site. Multiple groups across the Company play critical roles in driving strategy, operational and product improvements, and policy initiatives related to environmental responsibility. Our Corporate OHS&E function has primary responsibility for environmental management systems and environmental compliance at our manufacturing and warehousing sites as well as for our offices.

HOW WE MAKE RESPONSIBLE PACKAGING (continued)

Environmental performance and significant environmental matters are regularly discussed within the Amcor group. We have also established an internal reporting process where environmental performance is reported from each site up through OHS&E management to the Board each year. Our OHS&E team also participates in due diligence tasks as part of our merger and acquisition activities and is involved in the integration of acquired sites.

Products and services

Responsible packaging means much more than whether or not a package is able to be recycled. Responsible packaging means protecting the product in the most efficient way possible through judicious use of resources. Amcor takes a life cycle view of our packaging and focuses efforts on reducing the most significant portion of a package's life cycle- impact the materials used to construct the package. Our AFEMEA and AFA business groups include sustainability assessments as a regular part of the product development process.

Our management approach to our products and services relies heavily on packaging life cycle assessments to mitigate negative environmental impacts of not only packaging, but also the food and products that might go to waste from failed packaging.

DMA
Products and services



LIFE CYCLE ASSESSMENTS

Life Cycle Assessments

Life Cycle Assessment (LCA) is a data-based technique used to assess the environmental impacts of all the stages of a product's life – from raw material extraction through materials processing, manufacture, distribution, use, and disposal, or recovery and recycling. ISO 14040 is the international standard for conducting LCAs. We use our proprietary LCA software, the Advanced Sustainability Stewardship Evaluation Tool (ASSET™), to generate the life cycle data that allow different packaging options to be compared. These assessments are typically undertaken during our product development process at the request of customers. The ASSET tool and database are regularly audited by the Carbon Trust for compliance with the PAS2050:2008 standard for cradle-to-gate calculations of greenhouse gas emissions and the GHG protocol on product carbon footprinting. ASSET was most recently certified in October 2014. We used ASSET to conduct 705 assessments in FY16; we now have 5,589 assessments in the database.

Extent of impact mitigation of environmental impacts of products and services

We consider the environmental impact of the entire life cycle of our products rather than focusing solely on the product's recyclability. Life cycle assessments reveal that the greatest environmental impact over the life cycle of our products is associated with the product within the packaging. Preventing loss or waste of the packaged product and the subsequent waste of the resources embodied in that product will have the largest environmental impact.

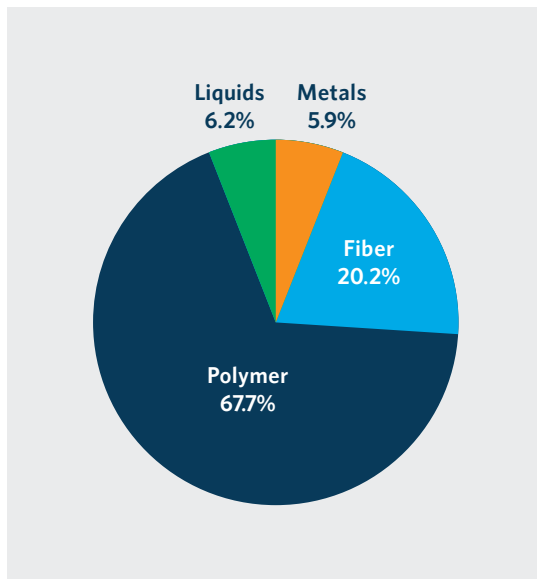
Materials

As a large global manufacturing organisation, we are expected to manage, minimise, and report on our environmental impacts and increase the efficient use of raw materials and natural resources. Our Code of Conduct and Ethics policy states: "We reduce our environmental footprint by continually improving the efficiency of our natural resource consumption. We utilise risk management processes to control the environmental hazards inherent in our activities." Our strategy for minimising our environmental footprint is to choose materials based on both their ability to protect the product as well as their environmental footprint, using fewer materials through lightweighting or downgauging, and using post-consumer recycled inputs when it is an option.

EN27

DMA
Materials

LIFE CYCLE ASSESSMENTS (continued)



We used a total of 2,381,678 tonnes of raw materials in FY16

20.2% was timber fibre materials (e.g. paper and cartonboard), which are from renewable sources. Approximately 3% of the polymers (2% of materials overall) were recycled input materials.

This represents all materials purchased from external suppliers, with the information being sourced from procurement data. There are also internal transfers of partially manufactured goods between Amcor plants.

Low virgin polyethylene terephthalate (PET) prices have prevailed through FY16 due to consistently low crude oil prices and oversupply. Concurrently, the supply of post-consumer recycled (PCR) material is low and often of questionable quality. The resulting price premium for PCR deters many brand owners from choosing PCR. Consequently, it is often up to consumers to make a conscious decision to purchase goods in packaging made from recycled materials to increase the use of PCR in packaging. Some customers, including Method, choose PCR to reduce the environmental footprint of their products and to incentivize recycling.

Many of our raw materials are directly provided to us by our customers, especially in our Rigid Plastics and Tobacco Packaging businesses. This limits our ability to choose raw materials that incorporate recycled materials.

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ENVIROACTION TARGETS AND PERFORMANCE

To measure our progress against our targets, data on our greenhouse gas emissions, waste sent to landfill and water use is consolidated in a central database called 'EnviroChart' and our progress is reported to the Global Management Team every six months. Key activities are included in monthly management reports compiled by each of our Business Groups. Checking the accuracy of the data entered into the EnviroChart database is part of the role performed by our Group Internal Audit team. Our global Sustainability Leadership Council is responsible for coordinating improvements in operational efficiency at our manufacturing sites, resource efficiency throughout our value chains, and product stewardship. This is done in close collaboration with our Operations, Research and Development, Sales and Marketing teams, and Procurement departments.

Emissions

Amcor recognizes that the emission of greenhouse gases contributes to climate change and has set targets to reduce emissions in our EnviroAction program:

Greenhouse gas (GHG) emissions

- 10% reduction in GHG emissions intensity from FY2010-2011 by FY2015-2016; and
- 60% reduction in GHG emissions intensity from FY2005-2006 by 2030.

We are proud to announce that we surpassed our FY16 goal and reduced GHG emissions intensity by 28%.

Our sites enter energy, waste, water, and materials activity data into EnviroChart, and emissions factors are used to convert these activities to emissions.

Our highest source of emissions is Scope 3; that is, emissions related to fuel and energy-related activities not included in Scope 1 or 2, upstream transportation and distribution, waste generated in operations, and downstream transportation and distribution. This number is impacted by the level of production, the mix of raw material types, and the recycled content of raw materials we use.

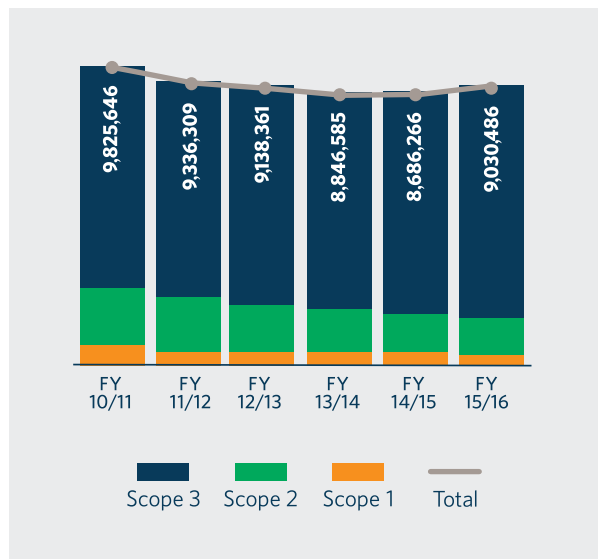
Our Scope 3 emissions are estimated using information from our suppliers, consultants and conversion factors sourced from publicly available databases contained within our life cycle analysis software. Please see

ENVIROACTION TARGETS AND PERFORMANCE (continued)

Appendix 4 for detailed information on how we calculate emissions.

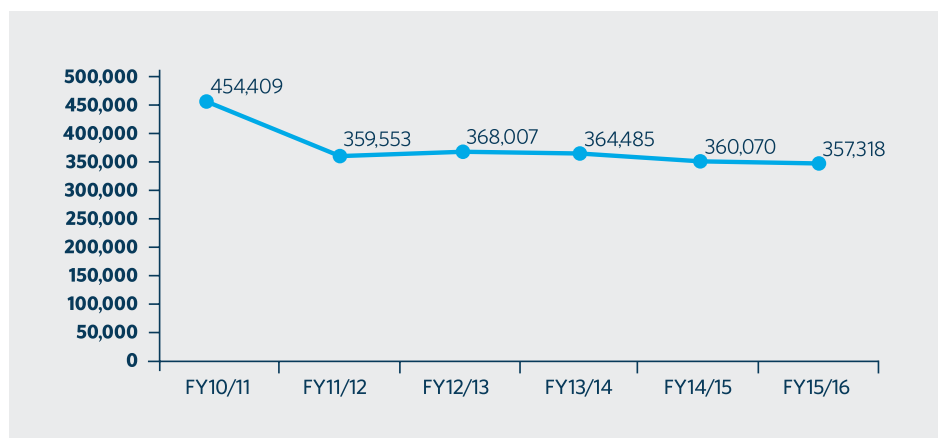
Our combined Scope 1, 2, and 3 emissions for FY16 were 9,030,486 tonnes of CO₂ equivalent.

Absolute GHG Emissions, Scopes 1, 2, 3 (Tonnes CO₂e)



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Direct Greenhouse Gas (GHG) Emissions (Scope 1) (Tonnes CO₂e)

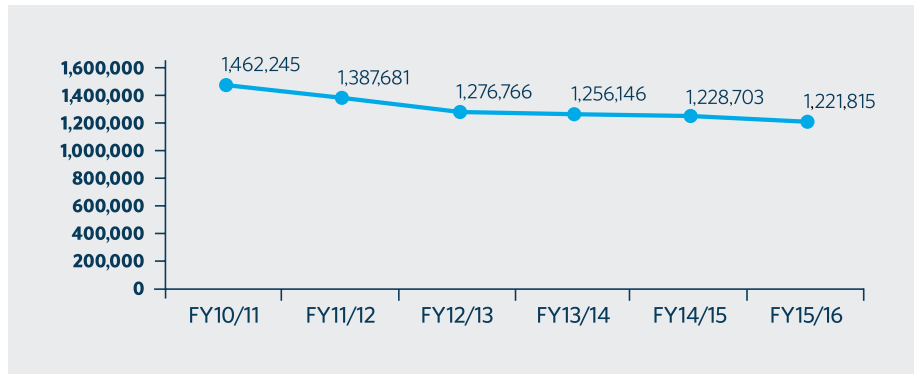


Energy for on-site production of heat is the major source of our direct GHG emissions (scope 1). In FY16, absolute Scope 1 emissions decreased by 0.8% from the previous year.

ENVIROACTION TARGETS AND PERFORMANCE (continued)

Energy Indirect GHG Emissions (Scope 2) – Tonnes CO₂e

EN16

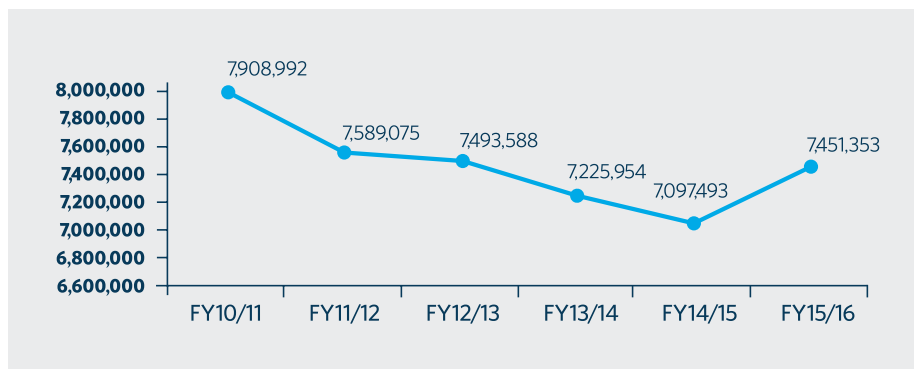


During FY16, absolute Scope 2 emissions decreased by 0.6% from the previous year.

Activities contributing to reduction in Scope 1 and 2 emissions include: energy projects such as compressor optimization, insulation of thermal oil systems, lighting optimization, optimization of heaters and chillers, equipment upgrades, disconnecting equipment when not in operation, and solvent incineration.

Indirect GHG Emissions (Scope 3) – Tonnes CO₂e

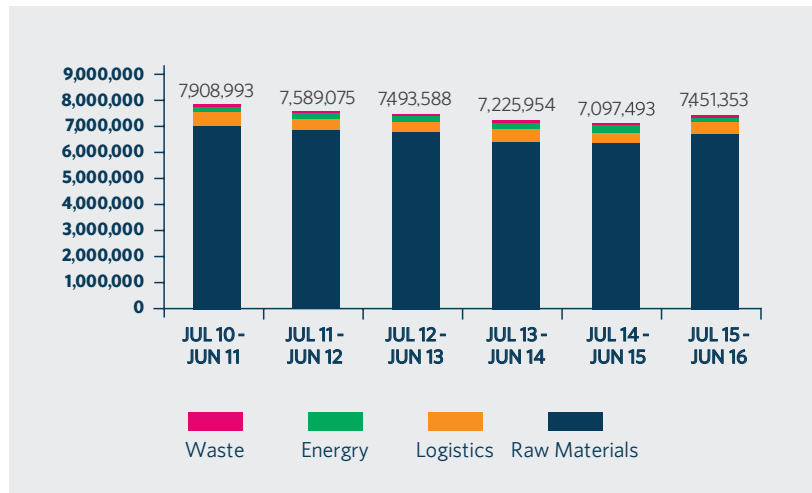
EN17



Absolute Scope 3 emissions increased by 5% from the previous year due to increased production, but have still decreased 6% overall since our baseline year. On an intensity basis, Scope 3 emissions have decreased. We achieved these reductions mainly through lightweighting, downgauging, material selection, waste reduction, and solvent recovery.

ENVIROACTION TARGETS AND PERFORMANCE (continued)

Sources of Scope 3 Emissions – Tonnes CO₂e



EN17 (ctd)

GHG Emissions Intensity Trend (Scope 1, 2 + 3)



EN18

During FY16, emissions intensity reduced by 1% from the previous year.

Reduction in emissions intensity this year resulted from our continuing efforts to improve our energy efficiency and many other activities such as product optimization, waste reduction, solvent recovery, etc. as well as by an increase in our gross profits.

ENVIROACTION TARGETS AND PERFORMANCE (continued)

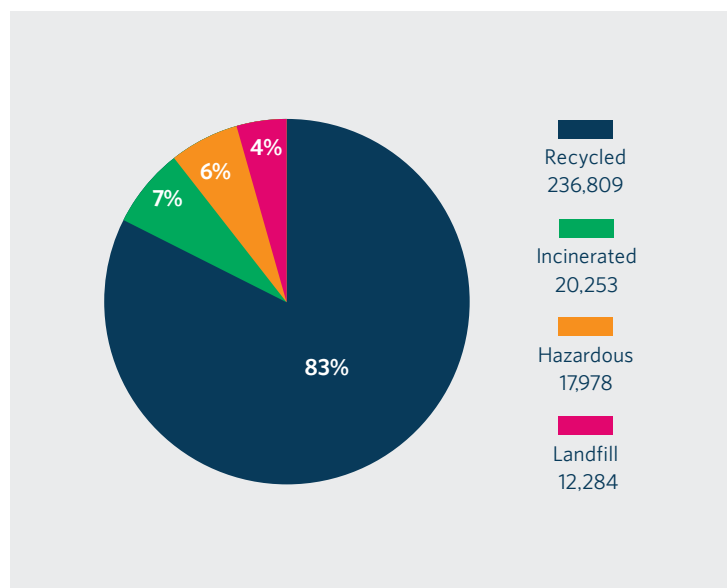
Effluents and Waste

Our EnviroAction targets include a goal to eventually send no waste to landfill from our facilities:

Waste to landfill

- 50% reduction in waste to landfill intensity from FY2010-2011 by FY2015-2016; and
- Zero waste to landfill is the long-term objective

Total Weight of Waste by Disposal – Tonnes



Waste produced by our sites goes to a variety of destinations. Where possible, it is recycled either internally or by external parties. Waste that cannot be recycled is sent to landfill or incineration, often with energy recovery, depending on local waste management infrastructure. Waste classified as hazardous is sent to approved hazardous waste treatment facilities.

Our total waste for FY16 was 287,334 tonnes, with over 80% of this being recycled. Our absolute waste to landfill in FY16 was 12,284 tonnes (4% of our total waste). Nine tonnes of waste was composted.

Activities resulting in reduced waste-to-landfill over FY16 include: in-line recycling of extrusion trim and conversion to industrial products, improved material management, and conducting educational workshops at our manufacturing sites. Our AFAP business held a waste reduction campaign in FY16, which focused on high-waste producing sites and required them to analyze their waste data and implement projects to reduce waste. Our Flexibles site in Venturina, Italy was a winner in the Italian National Packaging Consortium's 2015 sustainability contest for their installation of a re-granulation system they use to recover internal production waste.

EN23
DMA
Effluents and Waste

ENVIROACTION TARGETS AND PERFORMANCE (continued)

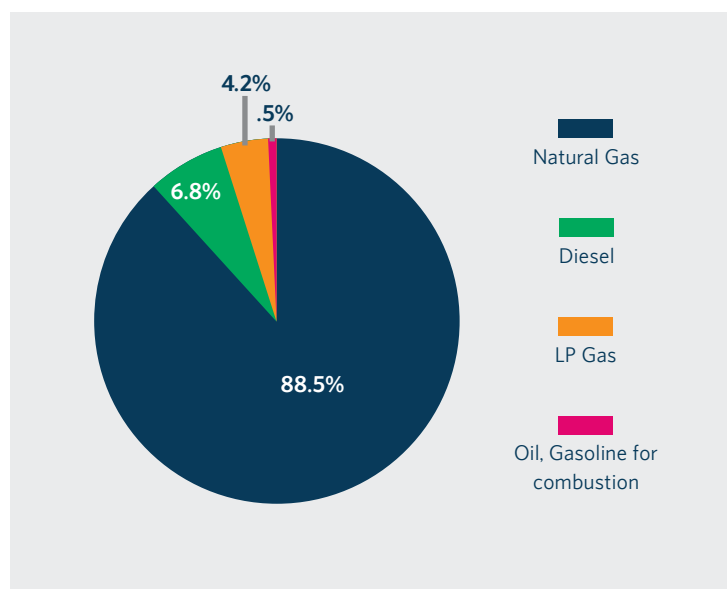
The Sustainable Waste Management (SWM) team's goals are to reduce costs, establish and implement a waste management model for the AFEMEA sites in Europe, and to improve Amcor's environmental impact through reduced waste-to-landfill. Over the past 5 years ending FY16, the team has realized over 4.8M€ in savings and over 60% reduction in absolute waste to landfill. In FY16 the SWM team collaborated with other functional teams to focus on consolidating waste vendors, finding alternatives for sites using incineration, and working with strategic partners for solutions for complex laminates.

A continued challenge to further waste reduction has been the lack of infrastructure other than landfills. This is a particular challenge in South Africa and parts of the US. Our approach in these areas, therefore, is to encourage scrap reduction.

Energy

Each business group manages its energy use through operations and procurement teams. In this aspect, sustainability and cost savings correlate; each site strives to be as energy efficient as possible in order to decrease costs.

Non-renewable energy consumption



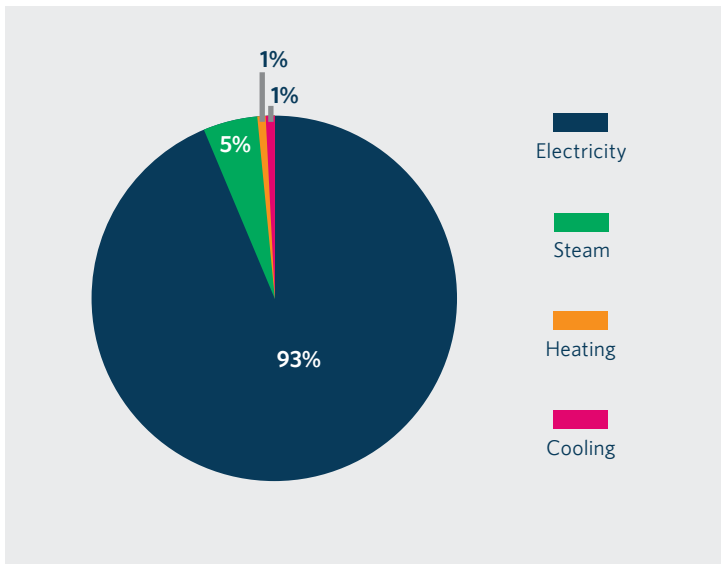
In FY16 we used a total of 4,052,420 GJ of non-renewable energy sources. Approximately 1.2% of our total energy consumption was from renewable sources, primarily from wood.

DMA
Energy

EN3

ENVIROACTION TARGETS AND PERFORMANCE (continued)

Electricity, heating, cooling, and steam use



Our total energy consumption in FY16 was 13,975,731 Giga Joules.

AFAP has launched an energy efficiency checklist for all its sites as a way to implement best practices across the group including energy efficient lighting and shutting down equipment during nonoperational periods.

AFEMEA's Energy Demand Management initiative promotes

25 basic practices to save energy both through behaviors and process engineering changes. Over the last two years, 250 projects have been implemented, leading to cost savings of more than €7M and a reduction of 25,000 tons per year in CO₂ emissions.



Over the last two years, 250 projects have been implemented.

ENVIROACTION TARGETS AND PERFORMANCE (continued)



5,500 solar panels were installed at AF Winterbourne in Bristol, UK. As of February 2016, it was the 12th largest roof installation in Europe, covering 11,000 square metres and weighing 96 tonnes.

The photo-voltaic solar panels will contribute

significant cost savings for energy and demonstrates an outstanding commitment to our Social Responsibility value and Amcor's sustainability objectives. Installation started on 10th April 2015 with the first green power captured on 7th December 2015.

For the next 20 years the solar panels should generate approximately 1,500 MWh of electricity per year (about 10% of AF Winterbourne's consumption), contribute significant cost savings for energy at approximately £90,000 per year and reduce the site's carbon footprint by 700 tonnes of CO₂ per year.

Volatile Organic Compounds (VOCs)

Amcor's production processes result in the emission of volatile organic compounds (VOCs) contained in inks, adhesives, and solvents into the atmosphere. These emissions can contribute to the formation of ozone in the lower atmosphere and thus affect the environment and public health. Amcor monitors its global solvent uses and management systems, and has invested (and continues to invest) in technologies to capture and destroy or reuse solvents in order to minimise solvent consumption and reduce the untreated atmospheric emissions associated with its solvent uses. We have begun to establish a baseline of our emissions in order to consider setting reduction targets in future years.

EN21

DMA
EN21

ENVIROACTION TARGETS AND PERFORMANCE (continued)

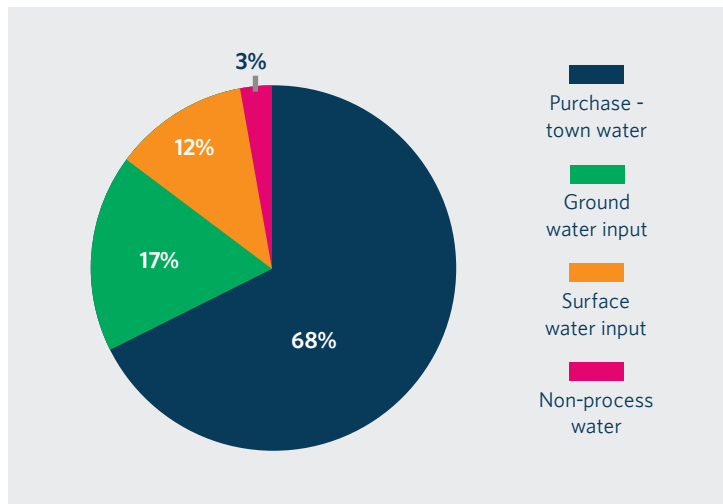
Water

All Amcor operational sites are required to have a water management plan in place. In FY16 all sites were compliant with this requirement.

DMA
Water

EN8

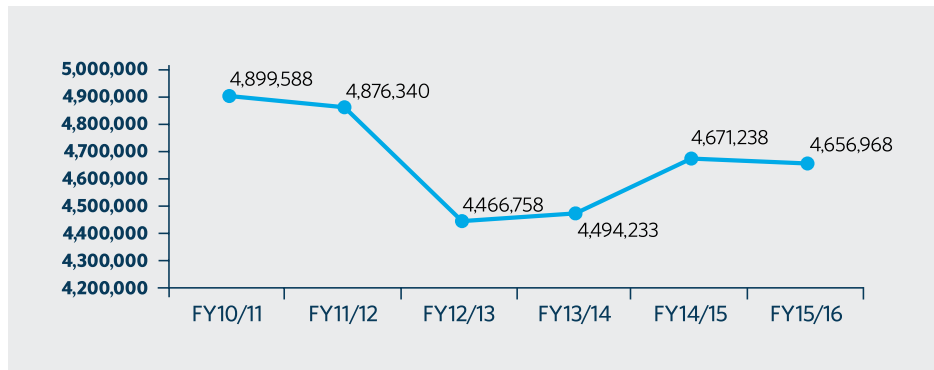
Total Water Withdrawal by Source



Our water use intensity decreased by 25%, and our absolute water use decreased by 5% compared to our baseline year of FY2010-2011. Most water use is for cooling at our Rigids Plastics locations. The biggest challenge for our AFAP business in terms of water use continues to be our sites in China. In FY16 AFAP set

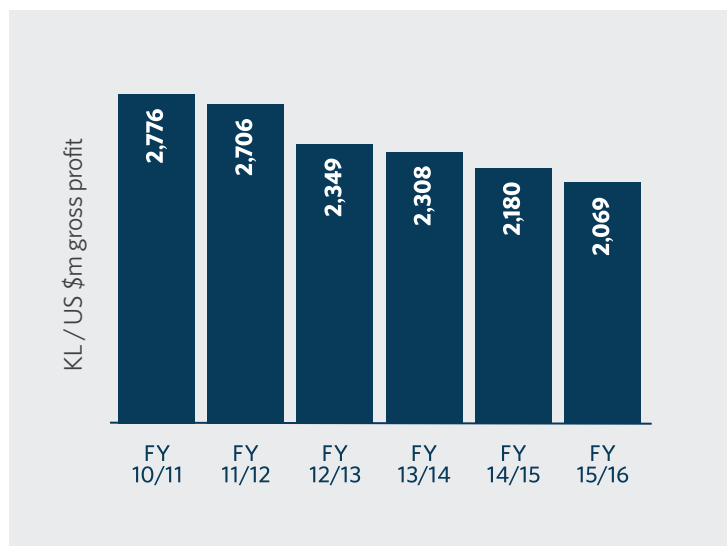
ambitious targets for these sites, leading to a decrease of 22% in water use. This was achieved mainly by replacing old infrastructure.

Absolute Water Use - KL



ENVIROACTION TARGETS AND PERFORMANCE (continued)

Water Use Intensity Trend- KL/\$M USD



As this year represents the final year of our second set of EnviroAction goals, we will begin a new three-year set of EnviroAction goals in FY17. Rather than using million dollar gross profit as our denominator, we will use a normalized production unit factor. This will remove the effect of currency fluctuations on our emissions reporting.

Our new goals are as follows:

GHG Emissions Intensity

TARGET ▼ 6%

Tonnes CO₂e/production units from FY17 to FY19

Our long term goal is **60% by 2030**

Waste - to - landfill

TARGET ▼ 10%

Tonnes from FY17 to FY19

Our long term goal is **Zero waste to landfill**

A Water Management Plan is in place at

100% OF OUR SITES

have a water management plan in place

Our long term goal is to continue to **improve efficiency of water use**

SUPPLY CHAIN

Amcor has close to 25,000 suppliers globally; of these, approximately 2,000 suppliers provide direct raw materials, with the remainder being indirect suppliers of support materials and services (including, for example, production machines and associated ancillary equipment, technical support and logistics services, IT and telecommunications, recruitment and travel agents); many of the indirect supplier transactions represent one-off purchases. Amcor reviews its suppliers against supply and market constraints and business impact and its most important suppliers are categorised into “strategic” and “critical” depending on the nature and strength of relationships; of a total of approximately 110 of the most important suppliers, 50 are classified as strategic with the rest being deemed critical.

In FY16 we spent \$6,201,590,184 USD with 23,191 suppliers on the materials and services used to manufacture our products. A large portion of this spend goes to large, multi-national chemical companies in Europe or North America for the polymers we use to make our plastic packaging. Whilst our global spend on IT and professional services is managed centrally, all other procurement activities are managed within each of our Business Groups. The Procurement function within each Business Group is responsible for the control and assessment of vendors who supply their business.

Our approach to supply chain management is designed to support our Company values, meet our customers' expectations and to be consistent with our precautionary approach to managing business risk. For instance, our Supplier Code of Conduct (available online) includes principles for business integrity, labor standards, occupational health and safety, consumer health and safety, and environmental management.

We are members of SEDEX and AIM-Progress, and also have a subscription to EcoVadis. These platforms allow our customers to have greater insight into our business and our supply chain, and will also allow us to follow our suppliers' progress as they become members on these platforms. In 2015 we received a gold rating from EcoVadis. In FY16, customers requested audits of 25 of our sites.

Back in FY15, we began to more actively engage with our suppliers to ensure a more transparent and sustainable supply chain. This includes monitoring whether or not suppliers have signed our Supplier Code of Conduct, conducting Risk Assessments on our key suppliers, and training procurement co-workers on the importance of social and environmental sustainability of our supply chain.

Each of our five business groups worked to define their critical and strategic suppliers based on total spend and relevance to business continuity and then began tracking the percentage of suppliers having signed the Code of Conduct. Next, suppliers were encouraged to join EcoVadis for the purposes of being risk-assessed.

G4-12

DMA
Supplier Environmental Assessment
Supplier Assessment for Labor Practices
Supplier Human Rights Assessment
Supplier Assessment for Impacts on Society

DMA
PROCUREMENT
AND SOURCING
PRACTICES

SUPPLY CHAIN (continued)

A supplier's response to our Supplier Scorecard, 10% of which is in regards to sustainability risks and opportunities, determines whether or not they need to be risk-assessed.

Questions on the scorecard include:

- Do you comply with local legislation on minimum wage/maximum working hours per employee?
- Do you allow your workers freedom of association?
- Do you account for contractors in your health and safety policy?
- Do you provide job safety training for workers and contractors?
- Do you have a program in place to measure and/or reduce your GHG emissions and/or energy consumption?

So far approximately 70% of our most important (strategic and critical) suppliers have been assessed by EcoVadis and we will continue this process on a risk basis; this represents 85% of Amcor's global procurement spend.

No suppliers have had their contracts terminated as a result of the risk assessment findings. Most of our suppliers are major corporations subject to international regulations. Our priorities for the next two years are to continue adding to the number of suppliers that have been risk-assessed through EcoVadis, and to determine how to incentivize suppliers who perform well on the assessment.

Customer health and safety

Our Code of Conduct and Ethics policy states: "Amcor is committed to producing high quality products that are safe to use. We continuously improve our performance through finding safer ways to manufacture and distribute our products."

Protecting the health of the consumer is a priority to us and our customers. We are proud of our research and development, quality control and manufacturing processes which ensure the safety and integrity of our packaging. Each of our Businesses has product safety processes and systems appropriate for their packaging type, the level of risk, the regulatory environment(s) in which their sites operate and the requirements of their customers.

Flexibles Asia Pacific business uses product safety as a key competitive advantage and have established internal product safety standards based on the EU regulations. These standards have five levels of compliance, from entry level at level 1 through to expert at level 5. All sites are audited once a year for compliance with these internal standards.

FP1
EN33
LA15
HR11
SO10

DMA
Customer Health
and Safety

SUPPLY CHAIN (continued)

As raw materials were identified as the highest risk to product safety, our Flexibles Asia Pacific business is working closely with suppliers to ensure the consistent quality of the raw materials being delivered to their factories. Our Product Safety program offers full traceability of packaging from raw materials to finished packaging.

They are also educating customers, end consumers and governments about product safety risks and the importance of rigorous processes to manage product safety. All AFAP co-workers are trained on the Product Safety Policy and agree to abide by it. Within our Rigid Plastics business, Quality Management Systems have been in place to ensure hygiene and contamination avoidance for many years.

Within our Flexibles Europe, Middle East, and Africa business, product safety is used as one of the key differentiators with our global customer base. The Policy defines the responsibilities for product safety across the business. Product Safety is managed centrally within the R&D function. Support is given to the sites by a central team who provide guidance documents, templates for compliance statements, advice on training, maintenance of central supplier documentation, assistance with customer issues, and feedback on legislation changes proposed and then implemented. The team maintains a state of the art testing laboratory in Germany for all analysis required, and proactively analyses samples from sites on a yearly basis to ensure full compliance, and further drive products to a higher standard.

The operational sites carry out self audits at least once a year, with the central team conducting an internal audit on each site at least once every three years. They also incorporate product safety into their existing Quality Management System i.e. that used for ISO 9001 or ISO 13485 compliance.

Sites also have an accredited hygiene certification relevant to their location and business e.g. BRC, AIB, EN15593, ISO22000.

All packaging intended to come into contact with food is required to comply with all relevant legislation e.g. EU, FDA etc. In the absence of specific legislation, the principles of the "Framework Regulation" EC 1935/2004 apply. For products that are intended for Medical and Pharmaceutical applications, sites follow local GMP regulations to ensure product safety. The Flexibles Europe, Middle East, and Africa business is a member of a number of trade associations and other bodies that actively participate in committees that influence regulatory legislation in the area of food contact. Updates to legislation are communicated to sites along with guidance and interpretation.

SUPPLY CHAIN (continued)

When developing a packaging solution for a specific customer they determine what assessments of the packaging are undertaken. In most countries there are regulatory requirements for packaging that has direct contact with food, beverages, pharmaceuticals and medical devices to be assessed for health and safety impacts. Packaging products that are not for human consumption may not be subject to regulatory requirements; the customer will determine which assessments should be conducted.

PR1

We do not report an overall percentage of significant product and service categories for this indicator.

As our packaging is only one component of a packaged product that is required to meet product health and safety regulations our customers have the responsibility to ensure compliance. If they find our packaging to be a contributor in any non-compliance incidents they may lodge a product liability claim.

Across our global business we had 3 incident reports from our customers during FY16 with respect to potential product liability claims. Investigation is ongoing. No product recalls occurred.

PR2

Because a large percentage of our customers are in the food processing industry and one of our material issues is product safety and quality, we value independent third party certification to internationally recognized food safety management system standards.

As some Amcor sites are suppliers to other Amcor sites, reporting production volume of certified sites may lead to double counting. Therefore, we have elected to report the percentage of sites that are third party certified to those standards, using this as a proxy for this indicator. Further, because many of our sites manufacture packaging for both the food and pharmaceutical industries, we have included sites that are certified for pharmaceutical and medical device quality standards as well.

Of our 151 manufacturing sites, not including those making tobacco packaging, 103 were certified in one or more of the following certification schemes: British Retail Consortium, GAP, GFSI, Good Manufacturing Process, HACCP, or ISO22000. This represents about 68% of our manufacturing sites.

FP5

SUPPLY CHAIN (continued)

Investment

Our due diligence and integration processes include the requirement that the Amcor Code of Conduct and Ethics policy is adopted by all parties and employees of acquired businesses. The Code of Conduct includes recognition of mutual respect, non-discrimination, freedom from harassment, freely chosen employment, protecting child rights, compensation, working hours, freedom of association and collective bargaining. Co-workers and third parties can raise grievances via our independent Whistleblower service. All complaints received by the third party Whistleblower service provider are referred to the relevant Whistleblower Committee (Human Resources or Audit and compliance). In collaboration with the relevant business group or the internal audit function, an investigation is conducted in respect of each complaint and the results are reported to the Board. In FY15 Amcor switched to a new third party Whistleblower Service provider to increase access from four to 25 languages. Complaints are now also accepted online, in addition to reporting by phone

All employees are required to read and acknowledge understanding of the Amcor Code of Conduct and Ethics policy as part of the new employee induction process. The Code of Conduct includes statements about human rights.

Consolidated data on the total hours of employee training concerning human rights is not available as training is managed at site level.



HAVING A POSITIVE SOCIAL IMPACT

Safety

Amcor strives to provide a safe and motivating workplace for our 31,000 co-workers around the world. Our related priorities are:

- Realising our goal of “No Injuries”
- Developing and maintaining a diverse and engaged workforce, and
- Protecting human rights and sound labor practices in all of our sites globally.

Realise our goal of “No Injuries”

Our approach

Our Global Safety Steering Committee (GSSC) monitors safety performance, shares best practices across the business, and actively addresses safety trends in our businesses.

Amcor has mandatory global standards for safety, environmental management and security. To assure compliance against these standards, internal audits are conducted at least annually and external audits are done every three years.

Amcor’s business groups are required to report monthly to the company’s board on compliance with these standards and local rules.

Our performance

To maintain a safe workplace everywhere, we have focused on the following areas in 2016:

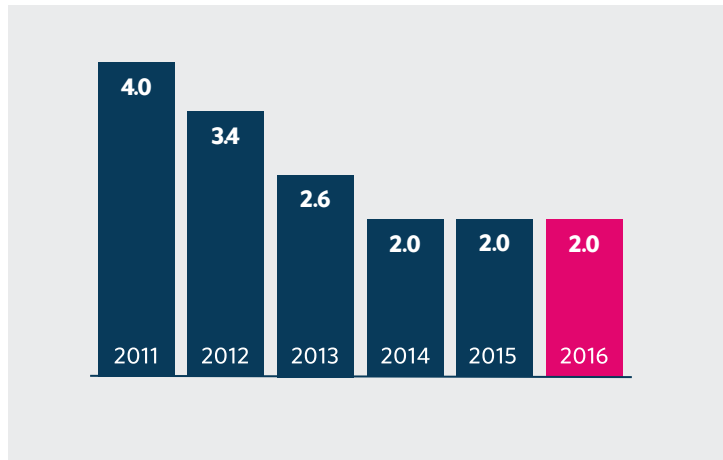
1. Eliminating serious injuries through attention to critical risk areas,
2. Developing and applying criteria to determine operating sites that require particular consideration,
3. Strengthening processes and sharing what we learn about fire prevention, and
4. Distributing best practices across all business groups in order to achieve ‘No Injuries’.

We are proud of our world-class safety performance, measured against two industry standard criteria - Lost Time Injury Frequency Rate (LTIFR) and Recordable Case Frequency Rate (RCFR).

HAVING A POSITIVE SOCIAL IMPACT (continued)

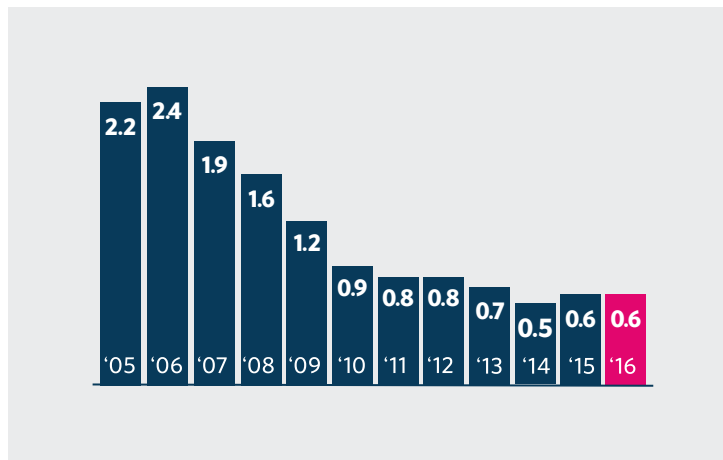
Recordable case frequency rate (RCFR)

Number of recordable cases per million hours worked



Lost time injury frequency rate (LTIFR)

Number of injuries resulting in at least one full work day lost per million hours worked



2007 to 2012 data includes the demerged Orora business. 2013 to 2016 are shown exclusive of Orora. 2016 and 2015 includes acquired businesses from the first day of ownership. 2007 to 2014 excludes acquired businesses for the first 12 months of ownership.

*Frequency rates reported in charts cover full-time level.

HAVING A POSITIVE SOCIAL IMPACT (continued)

Our LTIFR is measured by calculating the number of injuries resulting in at least one full work day lost per million hours worked. In 2016, the LTIFR was 0.56, corresponding to 41 injuries across our global business.

Our RCFR is measured by calculating the number of medical treatment cases and lost time injuries per million hours worked. In 2016 the RCFR was 2.00, corresponding to 147 injuries across our global business. Among contractors, there were 4 LTIs and 17 RCs in FY16.

REGION	LTIFR, CONTRACTORS	RCFR, CONTRACTORS
North America	0	0
Oceania	6.2	12.4
Western Europe	14	4.3
Africa	0.0	2.3
Asia	0.0	1
Eastern Europe	0.0	0.0
Latin America	0.4	1.2

This year, a fatal accident occurred at our plant in Froges, France. A contractor suffered a fatal injury while performing maintenance at the site. Following the incident, we continue to review procedures and implement improvements to reduce the risks of similar incidents in the future.

We also track several other important safety measures, which helps us continuously develop and introduce new programs and processes in order to mitigate serious injuries. These include:

- The Frequency of First Aid Injuries, which tracks one-time treatments for minor injuries, such as scratches, cuts and burns, that do not require medical care;
- The Severity Rate of Injuries using the number of days a co-worker is not at work as a scale to identify injury severity;
- The Near-Miss Frequency Rate measures co-worker reports of unsafe conditions or events, even when an injury does not occur; preventative action is then taken to address the issue;
- The Behavioural Audits Frequency Rate, a measure of how often audits are conducted to look at safety behaviours company-wide, including those of co-workers, contractors and visitors; and
- Fire Ignitions, which represent incidents involving smoke or fire and help us identify root causes- such as electrical, friction, static or hot work- and implement corrective actions.

HAVING A POSITIVE SOCIAL IMPACT (continued)

This year we launched Amcor's first Global Safety Campaign, a concerted and high profile worldwide effort to manage risks associated with high-frequency or high-risk incidents and injuries. This initial campaign focuses on hand safety, requiring sites to review and update procedures, risk assessments, and training related to machinery guidelines. Future global campaigns will address other areas of highest risk that can have the greatest impact on improving workplace safety.

In FY16 we also launched the Critical Hazard Alert process, which highlights hazards deemed to be the most critical and widely applicable across Amcor sites. Each site's General Manager and OHSE Manager receive the Alert, along with specific actions to reduce or eliminate the hazard. Each site is required to report their progress.

Another example of how we actively invest in improving safety for our co-workers is our "Second Party Auditor" program. In this program, representatives from one Amcor site audit the safety systems at another site. This year 30 additional co-workers were trained to complete audits.

Hand safety at Amcor

In March 2016, Amcor launched a series of company-wide safety campaigns to achieve goal of "No Injuries." These global campaigns focus on raising awareness and increasing focus on the major risk areas that are causing injuries to Amcor employees. The first campaign focused on injuries to hands and fingers.

As of June 2016, impressive results were seen in a reduction in the number of hand and finger injuries. Site leaders held sessions related to hand safety. These topics included identifying hand safety risks at each site, preventative measures and correct procedures to minimize hand injuries.

In the four months leading up to the launch of the campaign, there was an average of 94 hand injuries per month. In the first month after the launch of the campaign, there were seven injuries, and in May there was only one hand injury across Amcor. Additionally, over the first three months of the campaign, over 3000 corrective actions were identified during the site audits. The next phase of the global safety campaign is the implementation of these corrective actions.

HAVING A POSITIVE SOCIAL IMPACT (continued)

Here is how our site in Los Olivos, Peru promoted the safety campaign in the workplace and in the community.



Los Olivos, Peru

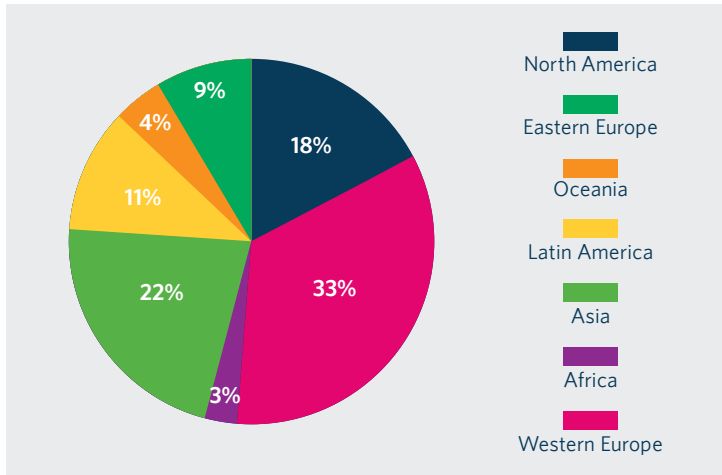
The team at Los Olivos also involved their families and communities to learn more about the site's safety commitment and focus on reducing hand and finger injuries. Children created a safety banner with the slogan, "La Seguridad en Mis Manos," or "Safety is in your hands".

01-10

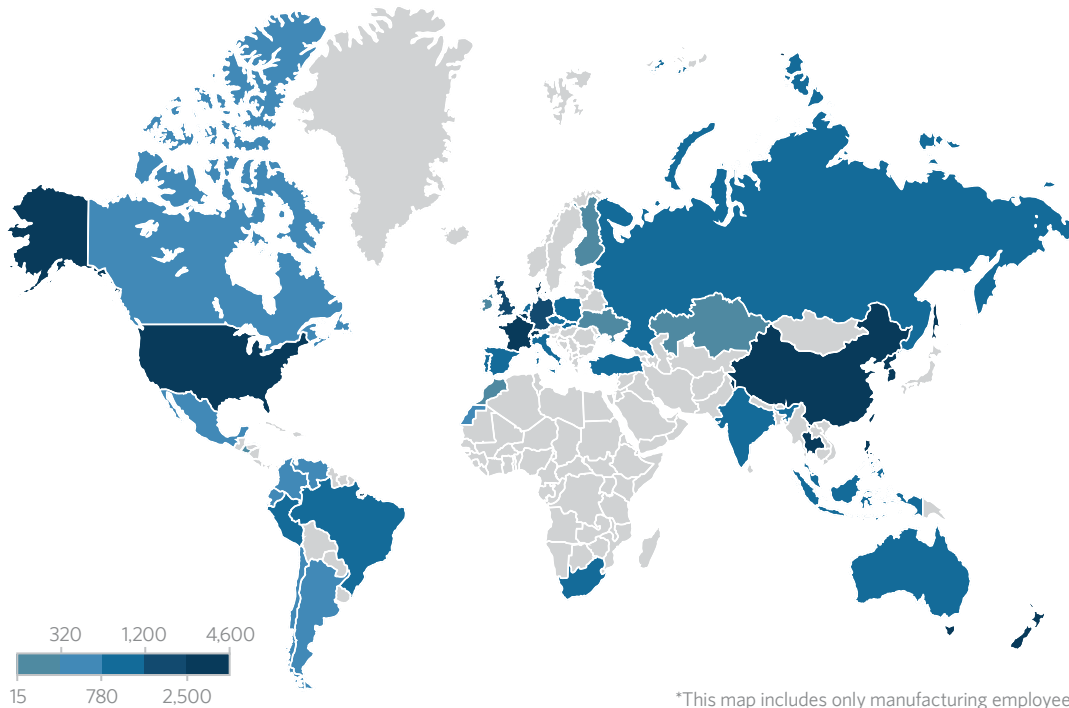
EMPLOYEES	AMCOR EMPLOYEES	CONTRACTORS	TOTAL EMPLOYEES
Rigid Plastics	5,837	488	6,325
Flexibles Group	23,465	1,635	25,100
Flexibles Europe, Middle East and Africa	11,163	300	11,462
Flexibles Americas	1,796	67	1,863
Flexibles Asia Pacific	6,568	816	7,384
Tobacco Packaging	3,938	453	4,391
Corporate	323	13	336
Total Amcor Group	29,625	2,136	31,761

HAVING A POSITIVE SOCIAL IMPACT (continued)

Employees, including contractors



Number of workers by country



The majority of work within our operations is performed by Amcor co-workers onsite. Variation in employment numbers is driven by acquisition or divestment of operations. Approximately 89% of our co-workers are at sites that recognize collective bargaining agreements, and 56% are covered by such agreements.

HAVING A POSITIVE SOCIAL IMPACT (continued)

Employment

We believe that engaged co-workers are highly productive, more customer-focused, safer and likely to stay with the organisation longer. We prize our workforce of 31,761 co-workers in 43 countries and have implemented specific strategies to keep them engaged.

Every two years, we conduct an engagement survey of all coworkers in multiple languages. This enables us to monitor co-worker engagement and formulate action plans in response to the specific feedback we receive. Our last survey was conducted in early 2016 and 94% of co-workers responded. Compared to the previous survey (2014) all but one survey item was rated more favourably and our overall employee engagement levels at Amcor have improved. Also, our “Outperformance” culture is well embedded within our organisation in many important areas and we see very strong results around focus on safety, customers, quality and cost. Areas in which we can improve include more open communication from leadership as well as more support for professional development. Teams have begun working on addressing these areas, and additional action will be taken. As evidence that Amcor acts on feedback from the engagement surveys, 55% of co-workers agreed with the statement, “I have seen positive changes taking place as a result of previous surveys.”

Our Human Resources function’s top priority continues to be acquiring and recruiting new and emerging talent. Over FY16 we continued our efforts to attract top talent to Amcor through our Accelerated Career Development Program, the goal of which is to build a pipeline of future commercial leaders. We focused especially on candidates with backgrounds in emerging markets and plan to hire a second cohort in April 2017.

In previous reports we mentioned PeopleLink, a global human resources information system. The rollout was temporarily postponed due to the vast differences in workforce regulation across the many countries in which we operate. The rollout will continue, and when complete, will provide consolidated data, including the total number and rates of new employee hires and employee turnover by age group, gender, and region.

Training and education

We invest in training and education for our co-workers because we understand that as our co-workers’ capabilities increase, so too does Amcor’s.

DMA
Employment

LA1

DMA
Training and
Education

HAVING A POSITIVE SOCIAL IMPACT (continued)

In our Rigid Plastics business group, training and development for our office and salaried co-workers is managed in our SuccessFactors learning management system. We know that our system is effective because satisfaction scores for all training and development related questions on our bi-annual engagement survey results have increased. The evaluation scores of our training programs consistently score at 4.5 or above on a 1-5 scale. Feedback for all classes is used to continuously improve course content. Training for non-salaried co-workers is managed at the site level, and not available on a consolidated basis. Our CEO Outperformance Awards recognize co-workers from around the business for achievements in Safety, Customer Focus, and “Being Amcor”- our Values and Operating Model, the Amcor Way. Finalists for the awards included AFAP’s “Safety Beyond the Workplace,” ARP’s “The Oliva Project,” and ATP’s Work-life Balance team.

LA9, LA11

Diversity and engagement

Amcor strives to achieve ‘Talent through Diversity’ and has adopted a formal diversity policy, which is available on Amcor’s website at amcor.com/about_us.

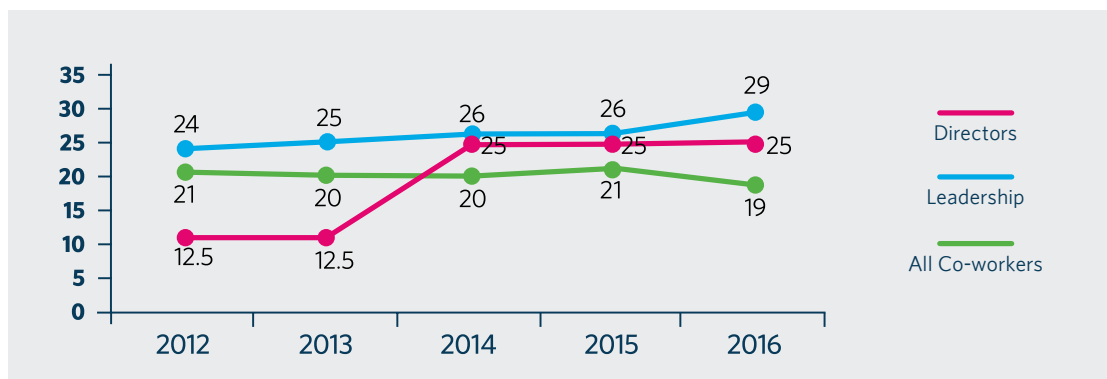
The Board has established the following measurable indicators for advancing gender diversity within Amcor. These are reported annually to the Board and the Human Resources Committee:

- the number of women employed at Amcor as a proportion of the total workforce (19% in FY16) ; and
- the proportion of women employed at leadership level (defined as middle management including plant level management and more senior management): 29% in FY16.

DMA
Diversity
and Equal
Opportunity

The Board itself includes two female Directors, representing 25% of total Directors. In FY16 we consulted with other organizations that have strong levels of diversity to determine how we can improve. One practice we have continued is to be sure that there is at least one female on each shortlist for executive level positions. Feedback from our current female leaders is that at Amcor, they have strong sponsorship from above, helpful mentors, healthy work-life balance, and the latitude required to achieve their responsibilities.

Percentage of females in Amcor workforce



LA12

HAVING A POSITIVE SOCIAL IMPACT (continued)

Community outreach

Amcor co-workers believe strongly in our ability to positively impact the communities in which we live and work.

Our top priorities in this category, as well as the main ways we address those priorities, are as follows:

- Support the communities where we live and work
- Use Amcor's packaging expertise to help solve global issues

Our approach to community engagement is formalised in our Environmental Policy, which states that we will “communicate openly with our co-workers and the community about our performance”.

This policy is supported by a global Community Impact standard. This standard requires our sites to conduct risk assessments to identify and manage all potential nuisance and other impacts on their local and broader community. It also requires each site to work with local regulators to understand, monitor and control community impact and to respond to complaints or enquiries received from the community. Our sites are also required to positively engage with the local community and keep records of having done so to support the development of future engagement strategy. Sites are audited for compliance with this standard as part of our audit program. In our Rigid Plastics business group, 74% of sites have a risk assessment in place, and 100% have active community development programs.

Stakeholder engagement is a requirement of our sites for their environmental management systems to be ISO 140010 certified. Many sites also include stakeholder communications as part of crisis response within their business continuity plans.

Community complaints are recorded and responded to by management at the appropriate Amcor site. All sites may have procedures in place to govern the management of complaints as part of their environmental management systems. Any concerns are investigated and responded to by site management or the appropriate departmental function.

Responsibility for setting and enforcing global standards lies with our Corporate Safety, Environment & Sustainability function. Day to day operational responsibility for community engagement is undertaken by site management.

HAVING A POSITIVE SOCIAL IMPACT (continued)

Our Community Program provides financial support to sites for projects aligned with the following priorities:

1. Increase access to food and essential products,
2. Reduce the environmental impacts of packaging, and
3. Educate people about how responsible packaging contributes to a more sustainable future.

Examples of work undertaken through the Community Program include:

- Over 70 co-workers from Flexibles Singapore took to kayaks and bicycles to clean up the local waterways and raise awareness on the importance of recycling.
- Fresh lime, birch and apple trees now decorate the garden of a local children's hospital in Novgorod, Russia thanks to a team of volunteers from Tobacco Packaging. Over 75 trees were planted for sick children to enjoy during their stay.
- In a second community initiative in Russia, Tobacco Packaging co-workers from St. Petersburg organised a festive celebration and tree planting day at a local orphanage, bringing joy and nature to the children living there.
- Co-workers from Rigid Plastics delivered the gift of light to neighbourhoods in Colombia and Ecuador. Partnering with the "Liter of Light" Foundation, the Amcor team installed 40 self-sustaining street lights in four cities in four days. Built using PVC pipe, plastic bottles, solar panels and high performance LED bulbs, the street lights provide around 70,000 hours of light over their life span.
- Amcor co-workers supported a community centre in Lisbon, Portugal to assist disadvantaged families access safe food. Amcor supplied new kitchen equipment and held workshops on food preparation and storage, food waste reduction and healthy living.

During FY16, we spent \$116M USD toward Community Program initiatives and sponsorships. In addition, many Amcor locations spend additional monies toward community investments such as community event sponsorships, food drives, and other activities in which co-workers are invested.

Outcomes of our FY16 Community Program grants include:

- 7,060 people with increased quality of living
- 5 organisations assisted to provide food and other essential products
- 225 people educated on responsible packaging or environmental issues
- 8 sites with improved environmental conditions
- 7 communities with improved recycling facilities
- 3,500 hours of community volunteering by Amcor co-workers:

EN1

HAVING A POSITIVE SOCIAL IMPACT (continued)



Community Program project spending from FY15-FY16 has been spread throughout our areas of operation:

REGION	SPENDING, COMMUNITY PROGRAM
Emerging Markets (Latin America, Asia)	\$648,044
North America	\$223,028
Australia/New Zealand	\$87,005
Europe	\$179,679
Total	\$1,137,756

* This number omits a minor portion of spend which is given as awards to local teams which they donate to charities of their choice.

Our central sustainability team manages four application periods per year, when co-workers from across our global business may submit an application for Community Program funding. The co-worker's site makes initial payments, and then submits receipts for reimbursement along with documentation of results. This ensures funds are spent as intended.

Partnership with the World Food Programme

In FY14 we launched a partnership with the World Food Programme. The expertise that Amcor has provided has allowed WFP to reach more people in challenging humanitarian contexts with well-packaged, safe and nutritious food. Recognizing the necessity of quality packaging in transporting food, WFP and Amcor investigated ways during the first year of the partnership to optimize WFP's packaging operations for lipid-based nutrient supplements, blended, fortified cereal and vegetable oil. Amcor also advised WFP's Supply Chain Division about ways to reduce food losses and to identify quality packaging materials that will improve shelf life.

In the second year of the partnership, a packaging specialist was recruited by WFP to assist on packaging systems, specifications and procedures throughout the organization's humanitarian food supply chain.

HAVING A POSITIVE SOCIAL IMPACT (continued)

The expert, who was brought on board through a competitive process in September 2016 with the support of Amcor, will be engaged in projects that can have a significant impact on WFP operations and will act as the focal point for all potential packaging issues, problem-solving any obstacles that come to light and identifying ways for WFP to improve its packaging standards.



A POSITIVE ECONOMIC IMPACT

Our top priorities in this category, as well as the main ways we address those priorities, are as follows:

- Achieve sustainable business growth
- Demonstrate best practice governance and risk management
- Contribute to local economies (wages, taxes, local suppliers, etc.)

The Board of Directors of Amcor Ltd is responsible for the corporate governance of the Company. The Board provides strategic guidance for the Company, and effective oversight of management. The Board guides and monitors the business and affairs of Amcor Ltd on behalf of the shareholders by whom they are elected and to whom they are accountable. Board Committees include: Audit and Compliance, Executive, Human Resources, and Nomination. Charters and membership of each committee is available on our website.

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A POSITIVE ECONOMIC IMPACT (continued)

The Board operates in accordance with the principles set out in its Charter, which is available in the Corporate Governance section of Amcor's website and summarized in our Corporate Governance statement. Please see the Annual Report for more information about our Board of Directors.

Our Board and senior executives have responsibility for driving and supporting risk management across the Company. Our Enterprise Risk Management (ERM) program incorporates the principles of effective risk management, as set out in the Global Risk Management Standard ISO31000. Amcor's ERM program is embedded in existing business processes and seeks to:

1. Enhance shareholder value by improving the probability of achieving objectives;
2. Encourage a high standard of accountability at all levels;
3. Support more effective decision making through better analysis of risk exposures;
4. Enable the Board to fulfill its governance and business requirements; and
5. Support the sign-off by management of Amcor's compliance with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Each business group then has responsibility for implementing this approach and adapting it, as appropriate, to its own circumstances. Having an executive level Risk Champion in each business group helps ensure a consistent approach to risk management. In addition, each year Group Risk conducts two focused risk assessments for the Business Continuity Program.

In support of this approach our Board sets the risk appetite of the organisation to take account of safety, environment, reputation, operational, project and corporate governance risks, in addition to strategic and financial risks. Our assurance function, which includes the internal audit team, plays a key role in reviewing the effectiveness of our compliance and control systems, including risk management. Findings from reviews are communicated in formal reports to the Board and the Audit and Compliance Committee, and then appropriate action is taken to support the maintenance of a strong control environment.

A POSITIVE ECONOMIC IMPACT (continued)

Ethics and integrity

Amcor recognises its responsibilities as a global producer of packaging materials and services, and is committed to being a responsible corporate citizen, having regard to the OECD Guidelines for Multinational Enterprises. Our Corporate Code of Conduct and Ethics Policy and our Sustainability Policy can be downloaded from: amcor.com/policies.

Our Belief Statement, Core Values and the Amcor Way operating model are described earlier in this report.

While our FY16 revenues were \$94 billion, our operating costs were \$5.5 billion. We paid \$2 billion in wages and benefits to our employees, \$480M in dividends and interest, and \$170M in taxes. \$116M USD was spent toward our Community Program activities and partnerships. This leads to \$721M “economic value retained.”

Our Risk & Compliance, Legal, and Audit teams have developed a Fraud Prevention Program to prevent fraud, detect it should any occur, and respond appropriately. This approach is based on the Open Compliance and Ethics Group’s (OECG) GRC Capability Model.

ITEM	FY16 \$M USD
A. Direct economic value generated	9,520.1
Sales	9,421.3
Other income	98.8
B. Economic value distributed	8,893.96
Operating costs	6,022.7
Employee wages and benefits	2,066.0
Payments to providers of capital, including dividends and interest	633.8
Payments to governments	
Government taxes	170.3
Oceania	5.3
Western Europe	65.3
Eastern Europe	27.7
North America	26.9
Latin America	21.7
Asia	21.9
Africa	1.5
Voluntary community investments	1.16
C. Economic value retained (A-B)	626.14

64-56

EC1

LOOKING AHEAD

Over the past year we have achieved success in our sustainability efforts. We take Amcor's leadership role seriously and are determined to extend on this work over the long term.

We have launched a new set of EnviroAction goals to achieve additional reductions in GHG emissions, waste sent to landfill, and water use. We will continue our partnerships with organizations including the Ellen MacArthur Foundation, The Trash Free Seas Alliance, the Recycling Partnership, and the World Food Programme.

Please check out our website amcor.com/sustainability to learn more or to provide feedback.

APPENDIX 1

This report covers the period from 1 July 2015 to 30 June 2016, noted as “FY16” throughout the report. Our previous report covered Financial Year 2015 and was released in October 2015. We report on an annual basis.

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APPENDIX 2

Stakeholder engagement and materiality assessment

Report content is driven by stakeholder engagement and determined using both internal and external processes, including determining material topics and prioritisation. Our Corporate Safety, Environment, and Sustainability function determines the content of the report. We referred to GRI's Guidance on Defining Report Content when determining the content for this report, following the steps described below:

64-18

Step 1: Identifying relevant topics

Our stakeholders are those who have a direct relationship to, or are impacted by, our business. They include investors and suppliers of capital, co-workers, customers and suppliers, industry bodies, governments, the media and the communities in which we operate.

64-24

Every year, Amcor conducts a materiality assessment to identify material issues through the following actions, aligned with the principles of the AA1000 Stakeholder Engagement Standard:

64-25

- Input from the Sustainability Leaders within each Amcor Business
- Analysing the public documents released by stakeholder organisations
- Identifying the social, environmental and economic aspects associated with Amcor's current business plans, strategy, risks and opportunities.
- **Every third year only:* Interviewing representatives of the stakeholder groups who have a direct relationship to, or are impacted by, the economic, social and environmental impacts of our operations for the explicit purpose of conducting a materiality assessment, as opposed to our regular interactions in the course of doing business

64-26

In FY16, our assessment focused on co-workers, customers, and suppliers.

This process generates a list of issues that reflect our significant economic, environmental and social impacts as well as topics that would substantively influence the assessments and decisions of stakeholders. We then compared the list against the sustainability-related risks and opportunities identified by Amcor's Enterprise Risk Management (ERM) program. Any issues that had not been identified by the ERM program were fed back into it for future consideration by our businesses, thereby enhancing the rigour of our approach to sustainability and its integration with the ERM program.

The key topics and concerns raised by stakeholders are incorporated into our materiality assessment process. The relevant sections of this report will share how we respond operationally to highly material issues.

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APPENDIX 2

(continued)

Step 2: Prioritisation

Each issue was scored according to the strength of the stakeholder's publicly stated goals around the issue.

Step 3: Validation

Using the final list of prioritised issues, we mapped the highly material issues to the appropriate GRI Aspect, as per the GRI reporting protocol. We selected indicators within each GRI Aspect that best matched our prioritised issues and that ensured completeness of the report.

The following table lists the issues determined to be highly material by our 2016 materiality process.

Appropriate G4 Aspects are also listed as well as the internal and external boundaries for each aspect as it pertains to our value chain. Note the definitions of the following terms:

Internal:

- Amcor Business Groups: All five divisions within Amcor including Flexibles Europe, Middle East and Africa (AFMEA), Flexibles Americas (AFA), Flexibles Asia Pacific (AFAP), Rigid Plastics (ARP), and Tobacco Packaging (ATP)
- Parent company: Amcor Ltd, the global business entity

External:

- Customer: Amcor's customers e.g. food and beverage manufacturers
- Supplier: A direct supplier of goods and/or services to Amcor's manufacturing process
- Consumer: Individuals who purchase and consume packaged goods
- Industry: Companies within the packaging industry and within the industries of Amcor customers
- Distributors: Logistics suppliers who transport packaging and packaged goods
- Local communities: Communities in geographical area around an Amcor location
- Governments
- Society at large

APPENDIX 2

(continued)

The following tables list the material issues that were used to define report content:

G4-19
G4-20
G4-21
G4-27

ISSUE	DETAIL	G4 ASPECT / INDICATOR(S) TO REPORT	BOUNDARY
Environment			
Packaging waste; Recycling and Litter	Addressing environmental issues around end of life for packaging materials. The role of product development and innovation in this. Importance of having waste management and recovery infrastructure in place. Recyclability of polymers. Using appropriate raw materials that are not just recyclable, but have more positive long term impacts on the environment.	Environmental - Products and Services-	<ul style="list-style-type: none"> • Parent company • All Amcor business groups • Customers • Suppliers • Consumers • Society at large
Carbon emissions	Carbon foot printing, understanding carbon emissions from factories, and from product distribution	Environmental - Emissions EN15-18	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customers • Distributors • Governments • Society at large
Raw materials impacts (environment)	Strategically selecting raw materials to improve environmental impacts. Innovations in materials selection and product design.	Environmental- Materials / EN1-2 Product Responsibility- Customer Health and Safety / PR1	<ul style="list-style-type: none"> • Amcor Business Groups • Supplier • Customers
Energy efficiency	The energy required to power manufacturing processes to produce products	EN3	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customers • Local Communities
Water Use	Water used during manufacturing processes	EN8	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customers • Local Communities
Waste, Operations	Water produced from manufacturing processes	EN23	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customers • Local Communities
Volatile Organic Compounds (VOCs)	The release of VOCs as a result of manufacturing processes and their effective management	EN21	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customers • Distributors • Governments • Local communities • Society at Large
Workplace			
OH&S	Importance of safety; stakeholders' high expectations of Amcor's performance over time; how Amcor responds to lower standards in emerging markets? Process safety as well as personal safety. Includes joint venture operations	Labor Practices and Decent Work- Occupational Health and Safety LA6	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups
Employee engagement	Community engagement activities that build employees' sense of pride; recruitment and retention based on culture and values; demonstrating to employees that Amcor is a responsible employer; Work-life integration; Diversity of gender, ethnicity, and age of workforce; Talent and Recruitment	Labor Practices and Decent Work- Employment, Diversity and Equal Opportunity LA12	<ul style="list-style-type: none"> • Amcor Business Groups • Parent company

APPENDIX 2

(continued)

ISSUE	DETAIL	G4 ASPECT / INDICATOR(S) TO REPORT	BOUNDARY
Marketplace			
Life Cycle Approach	Design with end of life in mind, design with environmental outcomes in mind. Life cycle cost and impacts.	Environmental- Products and Services / EN27	<ul style="list-style-type: none"> • Amcor Business Groups • Customer • Suppliers
Product quality and safety	Public debate about toxic chemicals in products, chemical migration from plastics. The role of packaging in product protection.	Product Responsibility- Customer Health and Safety PR1,2, FP5	<ul style="list-style-type: none"> • Parent company • Amcor Business Groups • Customer • Supplier • Consumer • Society at large
Sustainable sourcing and traceability	Using recycled materials, responsible sourcing policies, bio-based plastics, conflict minerals. Traceability from point to point - traceability and supply chain transparency, especially with investor pressure.	Environmental- Supplier Environmental Assessment EN33, Labor Practices and Decent Work- Supplier Assessment for Labor Practices LA15, Human Rights- Supplier Human Rights Assessment HR11, Society- Supplier Assessment for Impacts on Society SO10; Procurement/ Sourcing Practices FP1	<ul style="list-style-type: none"> • Suppliers • Amcor Business Groups • Parent company • Distributor
Community			
Community engagement	"Social license to operate", or level of acceptance granted to organization's operations by local community	Economic- EC1	<ul style="list-style-type: none"> • Amcor business groups • Local communities

There were no significant changes in scope or aspect boundaries.

APPENDIX 3

Externally developed charters, principles, or other initiatives

Our approach to sustainability is aligned with ISO:26000. We have regard to the OECD Guidelines for Multinational Enterprises, as described in our Corporate Code of Conduct and Ethics policy. Amcor supports many industry and government initiatives on packaging including those listed in the following table. Our operations around the world have implemented systems and processes to comply with many different international standards. For example, many of our manufacturing operations have environmental management systems in place that are certified to the ISO 14001 standard. Information about the standards that are in place is provided in the relevant sections of this report.

Memberships of Associations

ORGANISATION	MEMBERSHIP STATUS OR CONTRIBUTIONS	GEOGRAPHIC REACH
ABIPET (Brazilian organization promoting PET recycling)	Associate	Brazil
AIM-Progress	Member, Leadership role in Environmental Pillar Project	
Association of Postconsumer Plastics Recyclers	Affiliate member and a representative on the technical committee	USA
The Ellen MacArthur Foundation's New Plastics Economy	Member	Global
European Aluminium Foil Association /Flexible Packaging Europe Sustainability Working groups	Member	Europe
European Carton Makers Association	Member	Europe
European Organization for Packaging and the Environment (EUROPEN)	Member	Europe
Flexible Packaging Association (FPA)	Member	USA
German Aluminium Association / Gesamtverband der aluminiumindustrie GDA	Member	Germany
Healthcare Compliance Packaging Council	Member	Europe
Indian Flexible Packaging and Folding Carton Manufacturers Association	Member	India
International Packaging Institute (IPI)	Member	Global
Life Cycle Initiative of the United Nations Environment Program and the Society of Environmental Toxicology and Chemistry (UNEP/ SETAC)	Member and sponsor of a knowledge mining report on LCA of food and beverage packaging	Global
National Association for PET Container Resources (NAPCOR)	Member	USA
The Packaging and Films Association	Member	UK
Packaging Council of New Zealand	Member	New Zealand
Plastics Export Promotion Council	Member	India
The Plastics Industry Trade Association/Society of the Plastics Industry (SPI)	Member	North America
Polymer and Food Protection Consortium at the University of Iowa	Member	US
Positive Organizations Consortium at the University of Michigan	Member	Global
Smither PIRA	Member	Global
Sterilization Packaging Manufacturers Council (SPMC)	Member	USA
Sustainable Packaging Coalition (SPC)	Member of the Executive Committee	US, Europe
The Trash Free Seas Alliance	Member	Global

APPENDIX 4

How we calculate our emissions

Amcor calculates Scope 3 GHG emissions in accordance with the GHG Protocol; Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Scope 3 GHG emissions are defined as all other indirect emissions that occur in a company's value chain. The GHG Protocol Standard includes 15 categories of scope 3 GHG emissions which organisations are required to report. Amcor has assessed each of the categories and reports on the following Scope 3 GHG emission categories:

- Purchased goods and services
- Fuel and energy related activities
- Upstream transportation and distribution
- Waste generated in operations

The following categories have been assessed as either immaterial in regards to emissions calculations or not applicable to our business:

- Capital goods
- Business travel
- Employee commuting
- Upstream leased assets
- Processing of sold products
- Downstream transportation and distribution
- Use of sold products
- End-of-life treatment of sold products
- Downstream leased assets
- Franchises
- Investments

For Scope 1, 2 & 3 emissions, CO₂ is the predominant gas included in the calculation as it is from combustion of fuels, but emissions factors may include small amounts of CH₄ and N₂O. We do not report biogenic CO₂ emissions separately from the gross direct (Scope 1) GHG emissions.

APPENDIX 4 (continued)

Scope 1 and 2 greenhouse gas emissions are calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Global Scope 1 emission factors for fuel combustion are based on the WRI GHG protocol; Australian emissions factors are based on the National Greenhouse Accounts Factors 2015. Other Scope 1 emission factors are estimated assuming complete chemical reaction. Scope 2 emission factors for most countries are sourced from the International Energy Agency CO₂ Emissions from Fuel Combustion (2012 Edition). For Australia,

Scope 2 emissions factors are sourced from the National Greenhouse Accounts Factors 2015 at a state level, and for the USA Scope 2 emission factors are sourced from the EPA e-GRID 2015 tool at a regional grid level. Scope 2 greenhouse gas emissions are calculated based on the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).

Emissions are consolidated from entities over which Amcor has operational control. We are impacted by carbon tax and emissions trading schemes around the world, including the European Union's

Emissions Trading Scheme, the 'Climate Change Agreements' program in the UK, the 'Covenants' program in Belgium and the official environmental programs in Switzerland. We also pay carbon taxes in any countries where they are applicable. We do not use emission offsets to meet our reduction targets, as we prefer to use resources to directly reduce our own emissions.

Material categories for Scope 3 greenhouse gas emissions reporting are determined using the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

APPENDIX 5

Restatements of information: Each year, we adjust our FY11 baseline year data for greenhouse gas emissions, waste to landfill, and water use to include acquired sites. If the acquired site is able to provide data back to the FY11 baseline year for energy use, waste generated, raw material consumption, and water usage, this data is added to our environmental database. If acquired sites do not have existing data when integration begins, we wait until we have 12 months of data before the sites are integrated into our reporting. We use these 12 months of data to estimate historical data back to our FY11 baseline year.

G4-22

Beginning in FY16, we include safety data from acquisitions from the first day of ownership. In December 2013 we demerged our Australasian and Packaging Distribution business, now Orora Limited, and the safety data from this business has been excluded from FY13 and beyond.

The Precautionary Principle, as defined in the 1992 UN Rio Declaration, states, “Where there are threats of serious or irreversible damage, lack of full scientific certainty shall not be used as a reason for postponing cost-effective measures to prevent environmental degradation.” The Rio Declaration has informed our approach to environmental management.

G4-14

GRI Content Index

GENERAL STANDARD DISCLOSURES	PAGE NUMBER (OR LINK)	EXTERNAL ASSURANCE
Information related to Standard Disclosures required by the 'in accordance' options may already be included in other reports prepared by the organization. In these circumstances, the organization may elect to add a specific reference to where the relevant information can be found		
STRATEGY AND ANALYSIS		
G4-1	03 + 04	
ORGANIZATIONAL PROFILE		
G4-3	13	
G4-4	13	
G4-5	14	
G4-6	13 + 14	
G4-7	14	
G4-8	13	
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APPENDIX 5

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GENERAL STANDARD DISCLOSURES	PAGE NUMBER (OR LINK)	EXTERNAL ASSURANCE
Information related to Standard Disclosures required by the 'in accordance' options may already be included in other reports prepared by the organization. In these circumstances, the organization may elect to add a specific reference to where the relevant information can be found		
IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES		
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G4-26	57	
REPORT PROFILE		
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G4-28	16+ 56	
G4-29	16 + 56	
G4-30	56	
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G4-32	16 + 64, 65	
G4-33	68	
GOVERNANCE		
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ETHICS AND INTEGRITY		
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APPENDIX 5 (continued)

SPECIFIC STANDARD DISCLOSURES				
DMA AND INDICATORS	PAGE NUMBER (OR LINK)	IDENTIFIED OMISSION(S)	REASON(S) FOR OMISSION(S)	EXTERNAL ASSURANCE
	Information related to Standard Disclosures required by the 'in accordance' options may already be included in other reports prepared by the organization. In these circumstances, the organization may elect to add a specific reference to where the relevant information can be found	In exceptional cases, if it is not possible to disclose certain required information, identify the information that has been omitted.	In exceptional cases, if it is not possible to disclose certain required information, provide the reason for omission.	
CATEGORY: ECONOMIC				
MATERIAL ASPECT: ECONOMIC PERFORMANCE				
G4-DMA	49			
G4-EC1	50+54			
CATEGORY: ENVIRONMENTAL				
MATERIAL ASPECT: MATERIALS				
G4-DMA	25			
G4-EN1	25			Yes, see pg. 68
G4-EN2	25			Yes, see pg. 68
MATERIAL ASPECT: ENERGY				
G4-DMA	31			
G4-EN3	31			
MATERIAL ASPECT: WATER				
G4-DMA	26 +34			
G4-EN8	34			Yes, see pg. 68
MATERIAL ASPECT: EMISSIONS				
G4-DMA	26			
G4-EN15	27			Yes, see pg. 68
G4-EN16	28			Yes, see pg. 68
G4-EN17	28 + 29			Yes, see pg. 68
G4-EN18	29			Yes, see pg. 68
G4-EN21	33			
MATERIAL ASPECT: EFFLUENTS AND WASTE				
G4-DMA	26 + 30			
G4-EN23	30			Yes, see pg. 68
MATERIAL ASPECT: PRODUCT AND SERVICES				
G4-DMA	18 + 23			
G4-EN27	24			Yes, see pg. 68
G4-EN28	21	<ul style="list-style-type: none"> Quantitative data specifically for Amcor products. Consolidated global recycled data. 	This information is unavailable.	Yes, see pg. 68
MATERIAL ASPECT: SUPPLIER ENVIRONMENTAL ASSESSMENT				
G4-DMA	36			
G4-EN33	37			
CATEGORY: SOCIAL				
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK				
MATERIAL ASPECT: EMPLOYMENT				
G4-DMA	47			
G4-LA1	47	<ul style="list-style-type: none"> Total new hires, turnover. 	This information is unavailable.	

APPENDIX 5 (continued)

SPECIFIC STANDARD DISCLOSURES				
DMA AND INDICATORS	PAGE NUMBER (OR LINK)	IDENTIFIED OMISSION(S)	REASON(S) FOR OMISSION(S)	EXTERNAL ASSURANCE
Information related to Standard Disclosures required by the 'in accordance' options may already be included in other reports prepared by the organization. In these circumstances, the organization may elect to add a specific reference to where the relevant information can be found				
In exceptional cases, if it is not possible to disclose certain required information, identify the information that has been omitted.				
In exceptional cases, if it is not possible to disclose certain required information, provide the reason for omission.				
MATERIAL ASPECT: OCCUPATIONAL HEALTH AND SAFETY				
G4-DMA	36 + 41			
G4-LA6	42	<ul style="list-style-type: none"> Data broken down by gender absentee rate 	Data not available on consolidated basis.	Yes, see pg. 68
MATERIAL ASPECT: TRAINING AND EDUCATION				
G4-DMA	47			
G4-LA9	48			
G4-LA11	48			
MATERIAL ASPECT: DIVERSITY AND EQUAL OPPORTUNITY				
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MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR LABOR PRACTICES				
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G4-LA15	37			
SUB-CATEGORY: LABOR PRACTICES AND DECENT WORK				
MATERIAL ASPECT: SUPPLIER HUMAN RIGHTS ASSESSMENT				
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SUB-CATEGORY: SOCIETY				
MATERIAL ASPECT: LOCAL COMMUNITIES				
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G4-SO1	49			
MATERIAL ASPECT: SUPPLIER ASSESSMENT FOR IMPACTS ON SOCIETY				
G4-DMA	36			
G4-SO10	37			
SUB-CATEGORY: PRODUCT RESPONSIBILITY				
MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY				
G4-DMA	37			
G4-PR1	39	<ul style="list-style-type: none"> % product categories assessed for improvement. 	Data not available on consolidated basis.	Yes, see pg. 68
G4-PR2	39			Yes, see pg. 68
SUB-CATEGORY: FOOD PROCESSING				
MATERIAL ASPECT: PROCUREMENT AND SOURCING PRACTICES				
G4-DMA	36			
G4-FP1	37			Yes, see pg. 68
MATERIAL ASPECT: CUSTOMER HEALTH AND SAFETY				
G4-DMA	37			
G4-FP5	39	<ul style="list-style-type: none"> % of production manufactured in certified sites. 	Information not available.	Yes, see pg. 68

ASSURANCE STATEMENT



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Independent Limited Assurance Report in relation to Amcor Limited's GRI Report

To the Management and Directors of Amcor Limited:

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ('Subject Matter'), and as presented in the Amcor 2016 GRI Report ('the Report'), has not been reported and presented fairly, in all material respects, in accordance with the criteria ('Criteria') below.

Subject Matter

The Subject Matter for our limited assurance engagement included the selected sustainability themes ('Selected Sustainability Matters') listed in Table 1 for the year ended 30 June 2016.

Table 1: Selected Sustainability Matters

Selected Sustainability Matters	GRI G4 Reference
Energy & GHG Emissions	EN15-18
Environmental Impacts & Compliance	EN1-3, EN28
Health & Safety Performance	LA6
Product Responsibility	PR2, EN27-28
% volume purchased from suppliers compliant with company sourcing policy	EN33
% production volume manufactured in site certified to intl. food safety standards	PR1
Waste Generation & Recycling Data	EN23
Water Used	EN8

The subject matter did not include:

- ▶ Data sets, statements, information, systems or approaches other than the Selected Performance Data and related disclosures
- ▶ Management's forward looking statements
- ▶ Any comparisons made against historical data.

Criteria

The following criteria have been applied:

- ▶ The Global Reporting Initiative (GRI) indicator protocols
- ▶ Amcor's reported criteria detailed in the Sustainability Report.

Management's Responsibility

The management of Amcor Limited is responsible for the preparation and fair presentation of the Subject Matter in accordance with the Criteria, and is also responsible for the selection of methods used in the Criteria. No conclusion is expressed as to whether the selected methods are appropriate for the purpose described above. Further, Amcor Limited's management is responsible for establishing and maintaining internal controls relevant to the preparation and presentation of the Subject Matter that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate criteria; maintaining adequate records and making estimates that are reasonable in the circumstances.

Assurance Practitioner's Responsibility

Our responsibility is to express a limited assurance conclusion on the Subject Matter based on our assurance engagement conducted in accordance with the International Federation of Accountants' *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000') and the terms of reference for this engagement as agreed with Amcor Limited.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and, as such, do not provide all of the evidence that would be required to provide a reasonable level of assurance. The procedures performed depend on the assurance practitioner's judgement including the risk of material misstatement of the Subject Matter, whether due to fraud or error. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems, which would have been performed under a reasonable assurance engagement.

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Summary of Procedures Undertaken

Our procedures included but were not limited to:

- ▶ Gaining an understanding of the processes supporting the development and collation of data for Amcor's GRI Report
- ▶ Conducting interviews with key personnel to understand Amcor's process for collecting, collating and reporting the Selected Sustainability Matters during the reporting period
- ▶ Checking that the Criteria has been correctly applied in the calculation and aggregation of the Selected Sustainability Matters
- ▶ Undertaking analytical review procedures to support the reasonableness of the data
- ▶ Identifying and testing assumptions supporting calculations
- ▶ Testing the calculations performed by Amcor Limited
- ▶ Testing, on a sample basis, underlying source information to check the accuracy of the data
- ▶ Checking statements made in the GRI Report back to supporting evidence
- ▶ Reviewing the appropriateness of the presentation of information.

Use of our Limited Assurance Engagement Report

We disclaim any assumption of responsibility for any reliance on this assurance report, or on the Subject Matter to which it relates, to any persons other than management and the Directors of Amcor Limited, or for any purpose other than that for which it was prepared.

Independence and Quality Control

In conducting our assurance engagement, we have met the independence requirements of the APES 110 Code of Ethics for Professional Accountants. We have the required competencies and experience to conduct this assurance engagement.

Limited Assurance Conclusion

Based on the limited assurance procedures conducted, nothing has come to our attention that causes us to believe that the Subject Matter for the year ended 30 June 2016, have not been reported and presented fairly, in all material respects, in accordance with the Criteria.

Ernst & Young
Melbourne, Australia
19 October 2016



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