

Code of Conduct
for Suppliers and Subcontractors
of the
Constania Flexibles Group

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INTRODUCTION

This Code of Conduct (the "**Code of Conduct**") defines the basic requirements that Constantia Flexibles Group GmbH (Austrian Commercial Register No. 332189 p) and all its establishments and affiliated companies worldwide (the "**Constantia Flexibles Group**") places on its suppliers of goods and services (the "**Suppliers**" and each of them a "**Supplier**") and subcontractors (the "**Subcontractors**" and each of them a "**Subcontractor**") concerning their responsibility towards their stakeholders and the environment. The Constantia Flexibles Group reserves the right to reasonably change the requirements of this Code of Conduct. In such event the Constantia Flexibles Group expects the Suppliers and the Subcontractors not to oppose such reasonable changes.

The Constantia Flexibles Group acknowledges its social responsibility vis-à-vis society in general, as well as vis-à-vis business partners, shareholders, and employees, and they commit, throughout the Group, to conduct that is marked by integrity and a sense of responsibility.

This Code of Conduct is a voluntary code intended to emphasize the interest of the Constantia Flexibles Group in implementing its social responsibility and fair, ethical and sustainable principles of action and conduct throughout their entire supply chain. It is the declared objective of the Constantia Flexibles Group to work with its Suppliers and Subcontractors to ensure the sustainable implementation of the principles set down in this Code of Conduct. Based on the values described in this Code of Conduct, the Constantia Flexibles Group strives for a close partnership with the Suppliers and Subcontractors with the aim of jointly creating added value for all stakeholders.

The principles described in this Code of Conduct are based, to a large extent, on the principles of the Universal Declaration of Human Rights of the United Nations, on the Conventions of the International Labour Organization (ILO), and on the UN Conventions on the Elimination of all Forms of Discrimination against Women and on

the Rights of the Child. The following principles constitute minimum standards intended to prevent situations that could call into question the sense of responsibility and the integrity of the Constantia Flexibles Group and its Suppliers and Subcontractors.

1 GENERAL PRINCIPLES

As an internationally operating group of companies, the Constantia Flexibles Group, in all of its business-related actions and decisions, takes into account the legal and cultural framework conditions of the countries in which it operates. The Constantia Flexibles Group expects this from its Suppliers and Subcontractors as well.

The Suppliers and Subcontractors of the Constantia Flexibles Group are expected to comply with the relevant laws and any generally recognized customs that conform thereto. In particular, business partners must be treated fairly, and contracts must be adhered to. However, changes in the framework conditions should be taken into account, in doing so.

2 PREVENTION OF CONFLICTS OF INTEREST

2.1 PERSONAL INTEREST

In dealing with government agencies and officials, as well as business partners (suppliers, customers), the Suppliers and Subcontractors shall ensure that its' employees' private interests and the interests of the Supplier and Subcontractors must be kept separate. Personal relationships or interests should not influence the business activity of the Supplier or Subcontractor. Actions and decision-making shall be based on factual and objective considerations, employing sound professional judgment.

2.2 PROHIBITION OF CORRUPTION

The Constantia Flexibles Group is unreservedly committed to combat corruption and expects such commitment also from their Suppliers and Subcontractors. The applicable criminal law on corruption shall be complied with at all times. The Suppliers and Subcontractors will issue respective internal guidelines and will ensure the compliance of their employees by establishing internal control measures.

In particular, the Suppliers and Subcontractors and their employees shall observe the principle not to offer, promise or grant any personal advantage (such as payments, gifts, invitations or anything else of no small value), except in the cases referred to below, to officials (such as government officials or public employees) or to business partners (such as suppliers, customers) for the purpose of obtaining special advantages for the respective Supplier or Subcontractor or for themselves or third parties.

Likewise the principle applies that employees of the Suppliers or Subcontractor shall not demand or accept any personal advantage (such as payments, gifts, invitations or anything else of no small value), in their dealings with business partners or government officials.

3 INTEGRITY VIS-À-VIS CONTRACTUAL PARTNERS AND COMPETITORS; MONEY LAUNDERING

3.1 FAIR AND FREE COMPETITION

It is in accordance with the business policy of the Constantia Flexibles Group to respect and promote fair and free competition.

All Suppliers and Subcontractors of the Constantia Flexibles Group are therefore also expected to comply with the applicable legal provisions that protect and promote competition, in particular, applicable antitrust law and other laws governing competition. Unfair practices and collusive behavior with customers, suppliers and competitors by the Suppliers or Subcontractors shall be avoided under all circumstances.

3.2 ABUSE OF A DOMINANT MARKET POSITION

The Constantia Flexibles Group expects from all of their Suppliers and Subcontractors that occupy a dominant market position that they ensure that such market position is not abused. The provisions of competition law prohibit in this context, in particular, amongst others, the prevention of the market entry of other companies and the enforcement of unreasonable buying or selling prices.

3.3 MONEY LAUNDERING

No Supplier or Subcontractor of the Constantia Flexibles Group shall carry out any transactions for the purpose of channeling money and other assets that have been obtained through preceding potential criminal offences into the legal economic cycle.

4 INTEGRITY VIS-À-VIS SHAREHOLDERS AND GOVERNMENT AUTHORTITIES

4.1 PROHIBITION OF INSIDER TRADING

The employees of each Supplier or Subcontractor of the Constantia Flexibles Group shall not carry out securities transactions based on inside information. Inside information is defined as any and all information that is not in the public domain but could influence the stock market price of a share. This includes, without limitation, information on proposed acquisitions and sales of businesses, business strategies, unpublished financial data, proposed alterations to the management structure, and the loss of a key account.

4.2 COOPERATION WITH GOVERNMENT INSTITUTIONS

The Suppliers and Subcontractors of the Constantia Flexibles Group shall always comply with their disclosure obligations vis-à-vis the competent government authorities in accordance with the laws as applicable in each case.

5 COMPLIANCE WITH HUMAN RIGHTS

The Constantia Flexibles Group expects its Suppliers and Subcontractors to respect and promote compliance with internationally recognized human rights.

5.1 PROHIBITION OF CHILD LABOR

The Suppliers and Subcontractors of the Constantia Flexibles Group shall comply with the rules established by the United Nations on human and children's rights. In particular, the Suppliers and Subcontractors of the Constantia Flexibles Group shall undertake to honor the Convention Concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor (ILO Convention 182) and the

Convention Concerning Minimum Age for Admission to Employment (ILO Convention 138). Where national laws provide stricter criteria regarding child labor, these shall take priority.

5.2 PROHIBITION OF FORCED LABOR

The Suppliers and Subcontractors of the Constantia Flexibles Group shall reject forced and compulsory labor of any kind. This includes all services or work performed under the threat of punishment or for the performance of which the person in question has not volunteered of his/her own free will.

5.3 PROHIBITION OF DISCRIMINATION AND HARASSMENT

The Suppliers and Subcontractors of the Constantia Flexibles Group shall not take any discriminatory measures or action and opposes any form of discrimination within the scope of the applicable rules and laws.

Discrimination is defined as any kind of distinction, exclusion or favoritism that limits equal treatment or the opportunities of employees and is based on skin color, race, sex, religion, a handicap, national, ethnical or social background, ideology, political views, age or sexual orientation. Where such separate treatment is necessary in order to achieve a justified purpose, it shall be implemented to the most limited possible extent.

The Suppliers and Subcontractors of the Constantia Flexibles Group shall commit to an employment that is free of any form of harassment and bullying. Any form of violence or harassment, including sexual harassment, shall not be tolerated.

5.4 FREEDOM OF ASSEMBLY

The Suppliers and Subcontractors of the Constantia Flexibles Group shall recognize and respect their employees' right to freedom of assembly, as well as their right to elect

their representatives freely and independently within the scope of the applicable statutes and laws and shall guarantee that these representatives will not be subjected to discrimination of any kind. The Suppliers and Subcontractors of the Constantia Flexibles Group shall also respect the employees' right to collective bargaining and regulation of working conditions within the scope of the applicable statutes and laws.

6 PRINCIPLES OF SOCIAL RESPONSIBILITY

6.1 PROTECTION OF HEALTH

The Suppliers and Subcontractors of the Constantia Flexibles Group shall guarantee the protection of health and safety at the workplace at least on a level corresponding to the relevant national laws.

6.2 ENVIRONMENTAL PROTECTION

Laws passed for the purpose of protecting the environment shall be complied with by the Suppliers and Subcontractors of the Constantia Flexibles Group. Furthermore, the Suppliers and Subcontractors of the Constantia Flexibles Group undertake to minimize their environmental impact and to continuously improve environmental protection.

7 DATA PROTECTION AND CONFIDENTIALITY

The Suppliers and Subcontractors of the Constantia Flexibles Group shall protect the information received from or about business partners and customers in accordance with the relevant national data protection laws and shall use them exclusively for internal purposes.

Personal data shall be collected, processed and used by the Suppliers and Subcontractors of the Constantia Flexibles Group only as far as is required by lawful

operational purposes. Particular importance shall be granted to technical safeguards to protect of personal data against unlawful access.

Confidential information and records shall not be disclosed, or otherwise made accessible, to unauthorized third parties unless authorization to do so has been granted or the information is in the public domain.

Should it transpire that the disclosure of confidential information to third parties is necessary in exceptional cases, for instance, in connection with collaboration with external advisers, such advisers shall be asked to sign a confidentiality agreement unless they are subject to an obligation of professional secrecy.

8 TRANSMISSION TO SUPPLIERS

The Suppliers and Subcontractors of the Constantia Flexibles Group shall communicate the principles of this Code of Conduct to their immediate suppliers, and shall, to the best of their ability, promote compliance with the contents of this Code of Conduct on the part of their suppliers and shall call on them to adhere to this Code of Conduct.

9 COMPLIANCE

The management of each of the Suppliers or Subcontractors of the Constantia Flexibles Group shall bring the contents of this Code of Conduct and the resulting obligations to the attention of their employees.

Constantia Flexibles reserves the right to audit all its Subcontractors and Suppliers for the compliance with this Code Of Conduct at any time and without prior notice; such audit to be conducted either by Constantia Flexibles Group itself or through third parties mandated for such purpose by the Constantia Flexibles Group. Such audits will

regularly take place on the premises of the Subcontractors/Suppliers, shall be carried out (to the extent necessary) in agreement with them and will be performed in accordance with applicable legislation. Subcontractors and Suppliers shall adequately support the Constantia Flexibles Group in conducting such audits and shall cooperate with the Constantia Flexibles Group in accordance with Constantia Flexibles Group's requirements. In particular, Subcontractors and Suppliers must provide the Constantia Flexibles Group with all information necessary to conduct the audit and to grant the required access to corporate records.

In case a Supplier or Subcontractor becomes aware of a violation of applicable law to which this Code of Conduct refers or of this Code of Conduct itself, the Supplier or Subcontractor shall inform the Constantia Flexibles Group promptly. The Constantia Flexibles Group reserves the right to terminate the business relationship in such cases. Reasonable costs of audits that have led to the uncovering of any non-compliance shall be borne by the Supplier or Subcontractor. A successful self-monitoring and reporting of violations by Subcontractors and Suppliers will be taken in consideration in favour of the reporting Subcontractor or Supplier in Constantia Flexibles Group's decision-making.

The Constantia Flexibles Group will keep all information that has been disclosed to it by Subcontractors and Suppliers in the course of self-monitoring or an audit confidential, and will use such confidential information only for the purposes of auditing the compliance with this Code of Conduct and the assessment of any non-compliance. The Constantia Flexibles Group shall ensure that such confidential information will only be passed on to third parties who are subject to a professional obligation of secrecy or who have been obligated to comply with rules of confidentiality and restrictions of use of the confidential information in accordance with this clause.

All Suppliers and Subcontractors are expected to report indications of transactions of dubious legality and other violations of this Code of Conduct, which affect the business

relationship with the Constantia Flexibles Group to the following Whistleblower hotline:

T +43 1 907 83 08
compliance.cflex@phv.at