

1. Purpose

Definition of values, rules, standards, and principles outlining what Constantia Flexibles expect from employers on all levels in terms of acting and behavior.

Adherence to the Code of Conduct secures legal compliance of Constantia Flexibles and represents Constantia Flexibles' integrity, fairness, and transparency.

2. Scope

This policy applies to Constantia Flexibles Holding GmbH and all its establishments and affiliated companies worldwide (the "Constantia Flexibles") as well as to all of its lines of business and branch offices, their management and their employees. It is intended to serve as a basis for all business relationships of Constantia Flexibles.

3. Terms, definitions, abbreviations.

Code of Conduct Set of rules, principles, values, employee expectations and behaviors that a company or a group of companies considers important and believes necessary for its success.

4. Responsibilities

4.1. Group Legal

Definition of all necessary requirements so that the Code of Conduct corresponds to the state of the art in all respects.

4.2. Top Management on all levels

Implement the Code of Conduct appropriately so that all requirements are implemented in the best possible way. Top Management is also responsible for ensuring that the requirements of the Code of Conduct are appropriately trained to all employees and that they understand and comply with them.

5. Procedure

The Constantia Flexibles Group and its employees acknowledge their social responsibility vis-à-vis society in general, as well as vis-à-vis business partners, shareholders, and employees and they commit, throughout the Constantia Flexibles 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 and its employees in implementing this social responsibility and fair, ethical, and sustainable principles of action and conduct. Executives, in particular, shall live up to their function as role models, demonstrate social and ethical competence, inform all employees accordingly about the principles underlying this Code of Conduct and create the relevant framework conditions to ensure compliance with its provisions.

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 employees. This Code of Conduct provides a framework for action applicable to all employees of the Constantia Flexibles Group and supplements in a fundamental manner the other compliance rules of the Constantia Flexibles Group. Each employee will be held responsible for ensuring that his/her behaviour in a business context complies with this Code of Conduct. He/she is aware that violations may have employment consequences and may also, depending on the circumstances of the case, trigger criminal or civil liability.

5.1. General Principles

As an internationally operating group of companies, Constantia Flexibles, 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.

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The employees of Constantia Flexibles 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.

5.2. Prevention of conflicts of interest

5.2.1. Personal Interest

In dealing with government agencies and officials, as well as business partners (suppliers, customers), the employees' private interests and the interests of Constantia Flexibles must be kept separate. Personal relationships or interests should not influence business activity. Actions and decision-making shall be based on factual and objective considerations, employing sound professional judgment; in this sense, relationships with suppliers and customers shall be based, for instance, on reliability, competitive pricing, quality, and other relevant objective criteria.

Constantia Flexibles expects each and every one of its employees to inform his/her superior in case of doubt as to whether or not a conflict of interest exists or is likely to arise. Employees may also directly contact the Group Legal department or the Compliance Personnel of Constantia Flexibles.

5.2.2. Transactions with related persons

Employees of Constantia Flexibles may carry out transactions with related persons, for example, with family members, only on an arm's length basis (e.g., conditions of transaction between related parties must be the same as conditions that would be agreed between unrelated parties) and with written approval from their superior (or from the supervisory board).

5.2.3. Prohibition of corruption

Constantia Flexibles is unreservedly committed to combat corruption. The provisions of criminal law relating to corruption and the Anti-Corruption and Compliance Policy of Constantia Flexibles must be complied with at all times. In particular, Constantia Flexibles and its employees shall observe the principle not to offer, promise or grant any personal advantage (such as payments, gifts, invitations or anything else of 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 Constantia Flexibles or for themselves or third parties.

Under a similar principle, employees of Constantia Flexibles shall not demand or accept any personal advantage (such as payments, gifts, invitations, or anything else of value), except in the cases referred to below, in their dealings with business partners or government officials.

An exception from the above restrictions applies to occasional gifts, hospitality, or other benefits of little value that are in line with general business practices as there will not exist a reason to assume that they will be used to influence business or official decisions. However, no employee is permitted to accept from, or offer to, third parties any of the following types of benefits, irrespective of their actual value: money, loans, commissions, or similar pecuniary advantages.

Constantia Flexibles expects every employee to inform his/her superior in writing when doubts exist concerning the legal basis for his/her conduct (such as in cases where he/she receives such a personal benefit from a business partner) and to comply with the Gifts & Benefits Register Procedure. The employee may also directly contact the Group Legal department or the Compliance Personnel of Constantia Flexibles.

5.3. Integrity vis-à-vis contractual partners and competitors; money laundering

5.3.1. Fair and free competition

It is in accordance with the Antitrust Policy of Constantia Flexibles to respect and promote fair and free competition. All employees of Constantia Flexibles are therefore under an obligation to comply with the applicable legal provisions that protect and promote competition, including, but not limited to, applicable antitrust law and other laws governing competition. Such unrestricted commitment is also expected from all contractual partners of Constantia Flexibles. Unfair practices and collusive behaviour with customers, suppliers and competitors are to be avoided under all circumstances. In particular, in all dealings with competitors, the provisions of competition law prohibit

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collusive behaviour and other activities that could influence prices or business conditions, allocate customers or sales territories, or unlawfully obstruct or limit free competition in any other way.

5.3.2. Abuse of a dominant market position

All employees of Constantia Flexibles companies that occupy a dominant market position must 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.

5.3.3. Money laundering

Constantia Flexibles rejects all transactions that are carried out for the purpose of channelling money and other assets that have been obtained through preceding potential criminal offences into the legal economic cycle.

5.3.4. Procedure

Constantia Flexibles expects each of its employees either to contact his/her superior or to apply directly to the Group Legal department or to the Compliance Personnel of Constantia Flexibles whenever he/she is faced with legal doubts regarding money laundering, the delimitation between prohibited cartels and permissible collaboration or any other competition law issues.

5.4. Integrity vis-à-vis shareholders and government authorities

5.4.1. Prohibition of insider trading

The employees of Constantia Flexibles are prohibited from carrying 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.

5.4.2. Cooperation with government institutions

Constantia Flexibles undertakes to always comply with its disclosure obligations vis-à-vis the competent government authorities in accordance with the laws as applicable in each case.

5.4.3. Lobbying

Constantia Flexibles aims is to be a trusted leader in putting the public view on packaging in the right perspective. In order to achieve its vision, it is crucial for Constantia Flexibles to earn and maintain the trust of all stakeholders, government officials or public institutions, public media and business partners.

Constantia Flexibles has zero tolerance towards corruption and influence peddling when it comes to lobbying activities. Lobbying should not be misused for any corrupt or illegal purposes, or to improperly influence any decision. Transparency, honesty, and integrity are the core values reflected in how Constantia Flexibles conducts lobbying activities.

Constantia Flexibles is committed to carrying out all lobbying activities in compliance with national rules and regulations, as well as rules and regulations of the institutions with which Constantia Flexibles is in contact. Lobbying activities have to be registered on the lists of interest representatives of the institutions where they are carried out in accordance with the applicable regulations. Constantia Flexibles refrains from funding political activities (even in countries where such funding is authorized and regulated by law, and uphold the principle of political neutrality), promotes responsible lobbying best practices, and refrain from having persons, discharged from public responsibilities, acting in its name through specific contracts for Constantia Flexibles' interests' representation.

5.5. Compliance with human rights

Constantia Flexibles respects and promotes compliance with internationally recognized human rights.

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5.5.1. Prohibition of child labor

Constantia Flexibles complies with the rules established by the United Nations on human and children's rights. In particular, Constantia Flexibles undertakes 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 must take priority.

5.5.2. Prohibition of forced labor, slavery and human trafficking

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. Constantia Flexibles has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing and enforcing effective systems and controls to eliminate modern slavery from taking place anywhere in its business or in any of its supply chains.

The prevention, detection and reporting of modern slavery in any part of its business or supply chains is the responsibility of all employees working for Constantia Flexibles. Employees are encouraged to raise concerns about any issue or suspicion of modern slavery in any parts of the business or supply chains of any supplier tier at the earliest possible stage. Such concerns can be reported via the Constantia Flexibles Integrity Line.

Constantia Flexibles is also committed to ensuring there is transparency in its own business and in its approach to tackling modern slavery throughout its supply chains, consistent with its disclosure obligations under the Modern Slavery Act 2015. Constantia Flexibles expects the same high standards from all of its suppliers, contractors, and other business partners, and as part of its contracting processes, Constantia Flexibles includes specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and Constantia Flexibles encourages its suppliers to hold their own suppliers to the same high standards.

5.5.3. Prohibition of discrimination and harassment

Constantia Flexibles will 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 favouritism that limits equal treatment or the opportunities of employees and is based on skin colour, 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 is to be implemented to the most limited possible extent.

Constantia Flexibles commits to offering employment that is free of any form of harassment and bullying. Any form of violence or harassment, including sexual harassment, will not be tolerated.

Constantia Flexibles aims to create, together with its employees, a climate of open communication in which employees can work productively in an atmosphere that is marked by mutual respect. Such open communication within Constantia Flexibles is expected to strengthen the acceptance of different cultures and mentalities. Constantia Flexibles undertakes to promote such a fair and partnership-oriented atmosphere in the workplace. The employees of Constantia Flexibles undertake to contribute to the creation of such an atmosphere by their own behaviour, in the workplace.

5.5.4. Freedom of assembly

Constantia Flexibles recognizes and respects its 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 guarantees that these representatives will not be subjected to discrimination of any kind. Constantia Flexibles also respects the employees' right to collective bargaining and regulation of working conditions within the scope of the applicable statutes and laws.

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5.6. Principles of social responsibility

5.6.1. Protection of health

Constantia Flexibles guarantees the protection of health and safety at the workplace at least on a level corresponding to the relevant national laws. Constantia Flexibles promotes the constant development of health and safety at work with the aim of improving the work environment.

5.6.2. Environmental protection

Constantia Flexibles is committed to protect our environment for the benefit of current and future generations on a sustainable basis. Therefore, Constantia Flexibles prevents potential and minimizes existing negative impacts on the environment wherever possible and strives to continuously improve the environmental performance of its operations regarding raw materials, emissions, energy and waste.

Constantia Flexibles has methods in place to optimize material use, prevent or mitigate spills, increase process efficiency and to safely manage discharges, which harm the environment and its biodiversity. Furthermore, Constantia Flexibles aims to design its products based on sustainable criteria – applying a holistic life cycle approach – and to meet the challenges of the circular economy.

Relevant policies are in place and shall be applied throughout the company, making environmental sustainability an integral part of all entrepreneurial activities. Laws and regulations passed for the purpose of protecting the environment must be complied with.

Employees are supported with necessary knowledge to integrate environmental responsibility into their daily work and operations, promoting environmentally conscious action.

The principles described in this Code of Conduct outline the requirements to achieve full compliance with Constantia Flexibles' Sustainability Policy

5.6.3. Responsible sourcing

Constantia Flexibles strives to apply the highest standards in its business operations and has the same expectations for all Suppliers and Subcontractors. Applicable responsible sourcing standards shall be adopted to foster more sustainable procurement practices along the value chain.

Social and environmental responsibility, as well as fair and ethical business principles shall be considered throughout the entire supply chain. Therefore, Constantia Flexibles' Code of Conduct for Suppliers is an integral part of all business activity between Constantia Flexibles and its Suppliers and Subcontractors.

5.7. Data protection and confidentiality

Information received from or about business partners and customers of Constantia Flexibles will be protected in accordance with the relevant national data protection laws and will be used exclusively for internal purposes.

Constantia Flexibles obligates its employees to keep the business and trade secrets of Constantia Flexibles, its business partners and its customers.

Personal data will be collected, processed and used by Constantia Flexibles only as far as is required by lawful operational purposes. Particular importance is granted to technical safeguards to protect of personal data against unlawful access.

Confidential information and records must 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 will be asked to sign a confidentiality agreement unless they are subject to an obligation of professional secrecy.

In cases where disclosure is obligatory due to a decision by a court or an administrative authority, the Group Legal department or the Compliance Personnel of Constantia Flexibles will assist as regards the extent disclosure will be necessary.

5.8. Transmission to suppliers

Constantia Flexibles will communicate the principles of this Code of Conduct to its immediate suppliers, will, to the best of its ability, promote compliance with the contents of this Code of Conduct on the part of its suppliers and will

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call on them to adhere to this Code of Conduct or a set of rules substantially comparable to those of Constantia Flexibles.

Constantia Flexibles further recommends its suppliers to call on their own suppliers to comply with this Code of Conduct or a set of rules substantially comparable to those of Constantia Flexibles.

5.9. Compliance

The management of Constantia Flexibles undertakes to bring the contents of this Code of Conduct and the resulting obligations to the attention of its employees. The monitoring of compliance with this Code of Conduct will be the responsibility of local management.

Constantia Flexibles undertakes, particularly by means of the creation and, where appropriate, the adaptation of policies and procedures, to work towards the goal of ensuring that all lines of business of Constantia Flexibles can fully comply with the principles of this Code of Conduct. Regular reviews of this Code of Conduct and its adaptation to modified legal and economic conditions are provided for.

It is the aim of this Code of Conduct to provide the employees of Constantia Flexibles with a guideline for their daily work in order to prevent potential conflicts as early as possible.

5.10. Speaking up

Constantia Flexibles strives to be a reliable organisation now and, in the future, while our corporate culture is distinguished by social responsibility, transparency and integrity.

Everyone at Constantia Flexibles, meaning Constantia Flexibles employees, officers, directors, contractors, also Constantia Flexibles business partners (sales agents, suppliers, customers, vendors, consultants and/or their employees) and other third parties (job applicants), shall do the right thing to protect each other, our assets, our reputation, and our business. Often it is only through individuals being brave enough to speak up that information comes to light that allows us to address issues before any damage is done or to contain it and improve the way we at Constantia Flexibles conduct our business.

Therefore, everyone at Constantia Flexibles is encouraged to report indications of any (alleged) violation(s) of this Code of Conduct, any other Constantia Flexibles policy and/or procedure, or any non-ethical conduct in their work environment to the Compliance Personnel (in particular also directly to the Compliance Officer) of Constantia Flexibles. This also covers any unlawful behaviour, financial malpractice, environmental or human rights violations and any activity which could pose a risk to Constantia Flexibles or anyone working at Constantia Flexibles.

In many cases, violations of laws or other violations of the principles of this Code of Conduct, any other Constantia Flexibles policy and/or procedure, or any non-ethical conduct, can be prevented by timely consultation. Everyone at Constantia Flexibles is expected to consult with his/her line manager or the Compliance Personnel of Constantia Flexibles whenever he/she has doubts about any situation and also as to his/her correct conduct in a specific situation.

In order to preserve the anonymity of the reporting person (employee, business partner or other third party) when reporting his/her concern, reporting can be done through Constantia Flexibles Integrity Line available at: <https://constantiaflexibles.gan-compliance.com/p/Speakup>.

5.10.1. Alerts done in Good Faith

Everyone at Constantia Flexibles meaning Constantia Flexibles employees, officers, directors, contractors, also Constantia Flexibles business partners (sales agents, suppliers, customers, vendors, consultants and/or their employees) and other third parties (job applicants), are guaranteed that any alert, filed in good faith (even if the reported concern proves to be unsubstantiated, inaccurate or is not further processed), will not have any adverse consequences for them, and all employees and managers are expected to respect such reports made in good faith. On the other hand, to make consciously false accusations may have consequences under employment and criminal law.

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5.10.2. Non-retaliation

Constantia Flexibles has a zero tolerance towards any retaliation against anyone who speak up or report a concern in a good faith. Anyone who retaliates against someone, who has spoken up or reported a concern in good faith, is subject to the Constantia Flexibles Deterrent Sanction Policy.

By retaliation, this Code of Conduct means any direct or indirect punishment, retribution, or disadvantage (or any threat of such action) to anyone who speak up or report a concern.

5.11. Compliance Personnel

The Compliance Personnel of Constantia Flexibles is acting under the guidance and direction of the Compliance Officer and the members of staff are as followed:

Claudia Rucekeli

Compliance Officer

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Head of Finance

According to the internal organizational structure of Constantia Flexibles the respective **Head of Finance** of a company (production site, sales office or CBS) is responsible for all local affairs under this Policy and will act as preferential contact person for any kind of inquiry or the granting of approval unless the contrary is explicitly stated. For all Rivergate companies of Constantia Flexibles, the members of the Compliance team are point of contact in any kind of inquiry or question.

6. Flow Chart

none

7. Supporting Documents

none

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8. Annexes

none

9. Revision

Group Legal is responsible to keep this document up to date.

10. Training

Trainer: Compliance Officer
Trainees: Head of Finance, Head of Plant, Head of Group Functions, EVPs
Type of Training: Document per e-mail
Training Interval: Yearly