

**A L U  
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P A C K**

**AFP Code of Conduct**

Version 1

**1 March 2020**

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## INTRODUCTION

Aluflexpack AG (AFP) and its subsidiaries, as an industrial group operating worldwide (AFP Group), pursues a responsible corporate management, guided by the principles of integrity, honesty, sustainability and transparency.

AFP includes all companies in which we have a direct or indirect interest of minimum 50 % or in which we exercise control in a different way. This includes also joint ventures where we have a controlling interest.

Due to our international activities, AFP is subject to various social, political and legal obligations that must be followed. Violations of those, in particular violations of the laws or regulations, can cause considerable financial detriment to our business and lasting damage to our Group.

As one of market and technology leaders and individual operations established over 3 decades ago, we pursue a long-term, sustainable, comprehensive growth strategy and value creation. We achieve our goals, among others, thanks to high personal commitment, strong team spirit, open communication, relentless focus on quality innovation and ultimate customer orientation.

In our relationship with our customers, suppliers, employees and other business partners, we feel bound to basic values and commitments, which we summarize in this Code of Conduct. The Code is both a framework and a guideline for sustainably responsible action within the AFP Group.

A morally, ethically and legally sound behavior of all employees is critical for us and core of our corporate culture, our DNA. The Code is applicable to all employees of AFP, and we expect and encourage every employee to adhere to the standards of conduct set forth herein.

Any violation of this Code of Conduct will have disciplinary consequences. In addition, infringements can also have consequences for the person concerned in terms of criminal and civil law.

Any person associated with AFP, who works for or on behalf of the AFP Group, including contractors, consultants, agency personnel and business partners are requested to comply to this Code of Conduct, regardless of the jurisdiction they operate in (without prejudice to stricter requirements that need to be complied with under local law).

Moreover, AFP requires adherence to this or similar in key elements Code of Conduct also by its material business partners.

## **RESPONSIBILITY FOR IMPLEMENTATION**

We expect each employee to feel personally responsible for the adherence to this Code of Conduct. Every employee can seek advice and assistance from his or her direct superior, the Human Resource Department or the Compliance Officers in case of questions related to the Code of Conduct.

Confidentiality will be maintained to the fullest extent possible. Retaliation against any employee who in good faith reports a concern to the company about illegal or unethical conduct will not be tolerated.

### **Board of Directors**

**Martin Ohneberg**

**Christian Hosp**

**Markus Vischer**

**Alois Bühler**

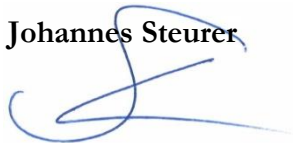
**Bernd Winter**

### **Group Management Board**

**Igor Arbanas**



**Johannes Steurer**



## **1. Compliance with Laws and social Norms**

We comply with all applicable laws and regulations of the countries where we do business and respect their social norms.

## **2. Respect and Integrity, Non-Discrimination**

AFP commits itself to follow human rights within our sphere of influence and reject any form of forced labor in its companies and the companies of our business partners. AFP rejects child labor, irrespective of local legislation, throughout the Group and in the companies of its business partners.

AFP guarantees equal opportunity and equal treatment, irrespective of ethnicity, skin color, gender, disability, ideology, faith, nationality, sexual orientation, social background or political conviction. Employees and job applicants are assessed following the principle of non-discrimination.

The personal rights of each individual employee are protected. Respect and mutual consideration are important prerequisites for cooperation within the AFP Group

## **3. Fair Competition**

Rules to protect fair competition are an essential part of a free market economy. AFP is committed to dealing fairly with its business partners as well as with third parties and AFP supports free and undistorted competition based on compliance with the competition and antitrust laws.

Any form of agreement with competitors and concerted conduct aiming at or resulting in a restriction or avoidance of competition are prohibited.

No confidential information such as prices and sales terms, costs, production capacities, inventories or similar confidential information must be passed on, accepted or exchanged in any competition that permits conclusion about current or future market conduct.

## **4. Anti-Money Laundering**

AFP's objective is to maintain business relationships only with business partners whose business activities comply with legal requirements and whose financial resources are of legitimate origin. AFP does not support money laundering.

All employees must adhere to anti-money laundering laws. Employees are also required to comply with applicable rules on recording and accounting for cash and other transactions and contracts.

If employees of AFP Group find themselves in circumstances that are dubious in terms of anti-trust legislation, negotiations shall be discontinued immediately and the Compliance Officer shall be informed.

## **5. Fight against Corruption**

AFP has a zero tolerance policy towards bribery, fraud, theft and other forms of corruption.

AFP commits itself to refusing gifts or donations that could trigger a conflict of interests. Neither bribes nor other illegal payments and donations may be accepted, offered or made.

Exceptions to this rule are solely gifts of nominal value and hospitality within the limits of ordinary business practice. All other presents shall be refused or returned.

## **6. Conflict of Interest**

It is possible that employees encounter situations in which their personal or economical interests come or may come into conflict with the interests of AFP. AFP expects its employees to act exclusively in the interest of the Group. Should there be a conflict of interest, AFP requires its employees to deal with it in a transparent manner.

All employees must ensure that their personal interests are not inconsistent with their obligations to the AFP Group or its customers and business partners.

Every employee is required to fully disclose any and all actual or potential conflicts of interest, and – if necessary – to seek specific approval of a course of action.

## **7. Corporate Information / Secrecy**

The commercial and technical know-how of AFP is crucial for the long-term success of the Group. Therefore, all employees have to ensure that any of AFP know-how that is not publicly available is kept strictly confidential. All employees must ensure no unauthorized third parties gain access to company data and confidential information.

In the event the disclosure of certain confidential know-how becomes necessary in the course of a business relationship, employees need to ensure that the third party has been bound by a standard confidentiality agreement before any confidential information is disclosed.

In the event AFP receives confidential information from its customers or business partners, employees have to apply the same standard of care as for AFP own know-how.

## **8. Insider Information**

People having insider knowledge are prohibited from dealing with the relevant securities pursuant to the applicable legal requirement.

AFP ensures that insider information is only made accessible to authorized individuals. None of AFP's employees provides such information to family members or other individuals.

Use of insider information is subject to criminal sanctions and will result in disciplinary consequences. Passing on insider information to other persons internally or externally is strictly prohibited and can have the same legal consequences.

## **9. Employment**

AFP places great emphasis on apprenticeship and knowledge transfer. AFP creates an environment, which provides personal and professional prospects for our employees, in which exceptional performance and results can be achieved and are also rewarded. AFP invests in the skills and competence of its employees. Our goal is to promote the economic wellbeing of the enterprise and the long-term employment and personal development of all its staff through training and other development measures.

AFP strives for long-term, constructive dialogue with the employees' representation. Professional dealings with employee representatives that permit neither privilege nor discrimination are part of AFP's corporate culture.

### **Working Hours and Remuneration**

In all the companies of the Group, AFP complies with the applicable regulations concerning working time. AFP ensures that local laws concerning the maximum permitted working hours are obeyed and that employees receive adequate and fair remuneration .

The system reflects the legal requirements, prevailing standards within the industry and local conditions, and includes premiums and bonuses for individuals or groups as a reward for especially praiseworthy achievements.

## **10. Environment**

As a quality-leading company in the flexible packaging industry, AFP takes great care to have an ecologically clean living space. Therefore, AFP is actively involved in environmentally safe and goal oriented production, conscientious handling of valuable resources and an intact working world initiatives. Technologically innovative design features as well as the recyclability of its products are very important to AFP.

AFP is aware of its responsibility to protect the environment and is committed to comply with applicable environmental laws and regulations, treatment and disposition processes to ensure that the methods by which goods are produced, and wastes are treated and disposed, do not unreasonably harm the environment.

AFP has opted for foresight and precaution, the use of environmentally friendly technologies and continuous, systematic enhancement of the environmental efficiency of its company. AFP ensures that the employees are made aware of applicable environmental laws and regulations and ensure that the operations comply with applicable requirements concerning generation, storage, treatment and disposition of hazardous waste.

## **11. Health and Safety**

AFP is committed to its responsibility for the safety and health of its employees.

AFP ensures a healthy and safe work environment with appropriate measures to constantly assess and decrease risks and to prevent accidents. AFP provides periodical training courses to make its employees more security-conscious and to give them practical skills in dealing with sources of danger.

Continuous evaluation and training are installed and allow us to optimize the workplace safety performance on an ongoing basis.

## **12. Data Protection and Data Safety**

At AFP we act with care and diligence when receiving, processing and storing information (e.g. financial data, technical data, operational data, customer information, file notes, etc.). In this respect, we adhere to data security standards and procedures as customary in the market to prevent the unauthorized access, amendment or destruction of such information. Any applicable data protection laws need to be complied with.

The IT department will ensure that employees only have access to such data and confidential information which they need for the fulfilment of their duties and that the access to such data shall be limited by way of appropriate technical means. Such limitations of access are controlled and reevaluated regularly, at least on a yearly basis. Regular checks are also carried out whenever an employee is leaving the company.

## **13. Report of misconduct**

Employees of AFP Group may become aware of violations of this Code of Conduct, other internal guidelines, or of laws or regulations.

Employees are encouraged and free to report any such misconduct identified by them as follows:

- Report to the direct superior
- Report to the competent legal or HR department of the respective AFP Group company
- Report to the management of the respective Group company
- Report to the AFP Group compliance department ([compliance@aluflexpack.com](mailto:compliance@aluflexpack.com))

All reports received shall be carefully investigated and, upon request, treated absolutely confidential in accordance with the applicable “Whistleblower Regulation”.

To promote open and honest communication, it is expressly noted that employees reporting violations of laws or regulations, this Code of Conduct or other internal guidelines and rules shall not suffer any adverse consequences whatsoever because of the report. This shall also apply to other persons contributing material information to the investigation of misconduct.

AFP Group expressly reserves the right to take disciplinary action against employees who intentionally or grossly negligently make false accusations.