



Code of Conduct 2018/2019

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I. CODE OF CONDUCT OF WP

1. Foreword of the CEO

Dear Colleagues,

In light of the on-going globalization, it is expected from an international commercial enterprise that the same standards apply to all business activities. It is essential to the success of our company to act responsibly and in compliance with applicable laws.

To ensure compliance with applicable laws and to take our responsibilities seriously, we established this Code of Conduct. We, the members of WP, a leading international manufacturer of plastic packaging, consider this Code of Conduct a joint guideline for our activities and our decision-making processes within WP. It applies equally to all executives and employees (hereinafter jointly referred to as "employees") of WP worldwide.

As a globally active company, we feel obligated to behave responsible in every possible way. At the same time, it is understood that we display moral behavior towards our employees, business partners, customers, government authorities and other persons involved in our business activities.

Together with our customers and suppliers, we strive to always develop intelligent and innovative solutions that increase the economic efficiency of WP. It is just as important that our products be produced as environmentally sustainably and resource-conserving as possible for the common good.

Please read this Code of Conduct thoroughly and let us all act accordingly.

Thank you for your commitment.

Sincerely,
Roel Zeevat

2. General Values

2.1 Our Capital

Our company is characterised by long-term partnerships with our customers and suppliers. Cooperation is built on mutual trust, respect and fairness. In our activities, we strive to consider the various cultural and social framework conditions of the respective countries. In this, we respect and promote cultural diversity within our group.

Our international production network, which allows us to produce our products in an economical, environmentally friendly and sustainable manner, is not the only factor that contributes to our position on the highly competitive market. The other factor that helps us secure competitive advantages is our social, intercultural competency.

2.2 Our Standard

Being globally active also means fulfilling our self-set standards all over the world. This is the only way to satisfy our customers and to justify the confidence placed in our group. Only the cooperation of all employees makes it possible to maintain these high standards and thus to enable sustainable economic activity and to secure competitiveness at an international level.

Our customers and our employees are our most important assets. Business success is made possible only through long-term customer relationships. We therefore endeavour to offer our customers flawless quality and premium products at all times.

3. Fundamental Group Responsibility

3.1 Compliance with Applicable Law

Due to the excellent reputation that WP has established since its foundation, we were able to continuously improve our position on the world market.

For an internationally active group such as ours we adhere to all applicable laws and regulations at national and international levels. This is the only way to maintain economic success in the long term. We therefore demand that all employees know and adhere to the applicable laws and regulations of the individual countries as well as the respective group rules. If some locations set stricter standards than the ones contained in this Code of Conduct, such stricter standards shall prevail..

In addition to adherence to applicable laws and regulations, this Code of Conduct and other internal guidelines have to be complied with even if they demand higher standards than applicable law. The absence of specific guidance does not relieve employees of the responsibility for operating with the highest ethical standards of business conduct.

In case of uncertainty about rules or laws, the legal department of the company must be consulted.

We strive to act in an honest and transparent manner when dealing with governments and authorities. This applies to all necessary and coincidental contacts with governments and authorities of any kind.

All employees are obliged to refer inquiries from authorities to management or their respective legal departments. If an employee responds to an inquiry from an authority according to prevailing law and if s/he answers the questions properly and correctly, s/he must not fear any consequences.

The reputation of the entire company can be seriously damaged even through supposedly minor violations of the law.

3.2 Intercultural Cooperation

We protect and preserve the human rights and obligate ourselves to maintain moral principles for intercultural interaction at all locations of WP.

The foundation of our Code of Conduct is the “International Bill of Human Rights”, a document recognised nearly everywhere in the world, which governs the standards of human interaction. We support and respect the “International Bill of Human Rights”. We do not accept violations of these rights and will intervene in the case of adverse events.

We consider the diversity and the various cultural backgrounds that our employees contribute to our company all over the world important assets, because they promote innovative power, creativity, tolerance and community within WP, and - last but not least - an understanding of the requirements and concerns of our international customers.

We therefore do not tolerate any kind of discrimination in our company.. We expect that all our employees in all locations of WP interact in a respectful fashion. We comply with applicable laws and regulations on working conditions A good work environment improves productivity and therefore enhances our joint group success.

There is a strict prohibition of child labour in all companies of WP.

4. Product Safety and Quality

Product safety is the basis for our comprehensive product responsibility. It is also vital for the company's reputation and success. Therefore, we strive towards the highest quality and aim for constant improvements.

We develop, produce and market our products in compliance with applicable laws, regulations and standards. We monitor our products in the market and follow-up on observations regarding safety in line with legal obligations. We also make sure that responsible authorities are informed about product issues based on the applicable local laws. In addition, we take the necessary actions and give proper instructions to ensure safe and proper use of our products.

All employees have the duty to report any concerns regarding product safety or quality with no delay. Please acknowledge and comply with our **WP Product Compliance and Product Safety Policy** for further details.

5. Environmental Protection and Protection of Resources

As a company acting on the world market and employing more than 3,000 people worldwide, we feel a significant social responsibility. We want to live up to this responsibility and therefore we pledge: Our words shall be consistent with our actions – any time and any place.

We make sure that natural resources, such as energy, water, and materials, are used in a responsible and economical manner in the production of our products. We expect each individual employee of WP to act accordingly. This will ensure that the company can be managed in an economically efficient and future-oriented way. Our daily activities and the core of our strategies for the future of our business are characterized by maximal environmental sustainability across the entire lifecycle of our products and the responsible use of resources.

Economic issues rank behind the protection of human health and the environment in our company. Our employees' are instructed to preserve our natural resources by using them efficiently and thoughtfully. If possible, the use of water and energy should be reduced. In addition, employees are responsible for seeing that emissions, noise and odors are prevented and the smallest-possible amount of waste is produced.

Our product developers, process engineers and engineers are encouraged to develop new technologies and processes to minimize the use of natural resources and raw materials and to consider the use of renewable energies.

6. Health and Occupational Safety

As a matter of course, we provide a risk-free and healthy work environment for our employees through adherence to the applicable laws and regulations on occupational health and safety. Our high standards are subject to continuous analysis and further development. Management is in charge of ensuring employees' health and safety and must take necessary measures to restore safety standards or to improve them, if necessary. Management also ensures that the employees who work in a facility are carefully selected and properly trained..

It is important that all company employees adhere to these standards. It is our objective to provide our customers with flawless and undamaged products at all times. Only this way can we avoid health risks to third parties, possibly significant economic loss and the loss of customer confidence. It is therefore essential that all employees strictly adhere to the applicable laws and regulations on environmental protection and plant and occupational safety. Should problems or concerns arise, employees are requested to contact their superiors to allow for speedy remediation. Any threats to health and safety must be reported immediately.

7. Global Thinking

Naturally, our Code of Conduct applies to all production plants and all companies of the WP worldwide. As a global producer, we feel the responsibility to design all processes in our production plants and at our business partners' facilities in a socially acceptable manner. This also includes the adherence to social standards and the safeguarding of healthy framework conditions for all our employees.

8. Trusting Cooperation

8.1 Trust and Respect in the Company

One of our goals is the promotion of a pleasant, safe and tolerant environment for every employee. The work environment of all employees should be characterised by honesty, dignity, courtesy and being the preferred employer.

We therefore will not tolerate any discrimination against or bullying of colleagues, customers or suppliers. We in particular do not tolerate any discrimination because of political party affiliation, race, skin color, gender, sexual orientation, marital status, pregnancy, religion, political opinion, nationality, ethnical background, social heritage, social status, disability, age, trade union membership, and all other attributes protected by applicable laws. Any personnel-related decisions, such as hiring or promotions, must be free of discrimination.

It is strictly forbidden to violate a person's dignity, be it verbally or physically.

We emphasise that the misconduct of an individual should not destroy the good working atmosphere of a whole department. We therefore would like to encourage all employees to utter even critical thoughts. By doing so, employees can contribute to avoiding misconduct, or recognising it at an earlier stage and stopping it.

Threatening employees who would like to report on misconduct in good faith with consequences or browbeating them is strictly forbidden and will not be tolerated.

Managers are held to listen to the concerns and issues of their employees at all times. They are required to investigate the concerns brought forward without prejudice and in a fair manner. If the employees have misgivings about contacting their superiors, they may also communicate their concerns to the employee council or the human resources department.

8.2 Conflicts of Interest

As everywhere else, it is possible that conflicts of interest arise in day-to-day business. Such conflicts can relate to professional, private or financial matters. This can result in wrong decisions being made with regards to WP. Our employees shall follow objective business criteria leaving out any private interests when making business decisions. If employees find themselves in conflict of interest, they are obligated to report the situation to their superior or management without undue delay.

Family and Close Friends

Private relations should not influence business. Business partner relations with family members and close friends of our employees may only be entered into after WP legal department has been consulted. The decision if the business relation is entered and/or pursued must be based solely on objective criteria, such as quality and price.

Insider-Deals

We treat insider information as confidential. We do not improperly use any knowledge that is not public and that was gained during performance of our duties. Our employees shall not use insider knowledge for private trading and shall not share it with anyone without prior written authorization by an authorized company representative. This also applies to family and friends.

Self-Contracting

We do not perform self-contracting. Our employees shall not as a representative of the company enter into a contract with themselves or with a third party that is being represented by the same employee without prior written authorization by an authorized company representative.

8.3 Data Privacy Protection

We guarantee the highest level of diligence and absolute confidentiality when handling our employees' personal data. Of course we adhere to all applicable statutory regulations in the compilation, filing, processing and transmission of personal data. All human resources staff is held to observe data privacy protection standards with diligence and accuracy.

8.4 Trusting Contact with Customers

It is our priority to improve our customers' success. We therefore endeavour every day to deliver to our customers the best-possible products and services in order to meet their high requirements. Each and every of our employees makes his or her personal contribution towards this goal.

Communication with our customers is characterised by honesty and transparency. We are always seeking trusting and fair dialogue.

We equally accept and respect our customers' independence and do not interfere with their procurement processes.

8.5 Trusting Contact with Suppliers

Business decisions are made on the basis of objective framework conditions, such as prices, corresponding quality and service standards, as well as integrity and reliability of the business partners.

We treat all of our business partners in a fair and respectful manner, and expect to be treated like this by our partners in return.

All employees are held to make business decisions for the benefit of the company. Individual personal, professional or financial interests that may affect business activity or disadvantage the company must be prevented. All decision-making processes must be based on factual considerations and without conflicts of interests.

9. Dealing in our Competitive Environment

Our group policy is aimed at the promotion of fair competition. We strictly adhere to applicable laws and regulations relating to competition and anti-trust legislation. Our competitive advantage lies in the quality and the benefits of our products and services, and we market these products and services in an honest and appropriate manner. We commit ourselves to honest, free and unbiased competition that values the laws and regulations of equity.

In Particular, we do not enter into discussions with competitors where conditions, prices, price changes, discounts, sales volumes or margins, customers or markets are discussed. Anti-competitive contacts with distributors, suppliers or customers are also strictly forbidden. All of our

business activities must adhere to applicable competition and anti-trust laws in all aspects and all over the world.

In terms of fair competition, employees are forbidden to participate in such discussions or negotiations with co-competitors. If a competitor's employee should try to involve a WP employee in such a discussion, the WP employee shall inform her/his superior or management.

Specific care must be taken at conferences held by industry associations and at other industry or sector meetings. They may not be used to exchange confidential market or company information. The same applies to market research and benchmarking projects.

In light of the complexity of the competition and anti-trust laws, it is recommended that the legal department be informed in case of doubt.

10. Trade Compliance

WP complies with applicable trade regulations, including sanctions, export and import controls, customs law and anti-boycott provisions. The compliance with these regulations is subject to the responsibility and liability of the local WP company and its management whereas the in-depth reviews in case of questions of the local management regarding sanctions is subject to the responsibility of the Weener Plastics Group BV and its management.

In conducting business across borders, all WP employees must be aware of and follow these laws and our internal policies. Since trade compliance provisions are complex, often governed by national specifics and change frequently, employees must engage with Group Compliance Officer in case of any questions in order to ensure compliance.

The EU, its Member States and the United States have implemented far-reaching sanctions which all WP employees need to comply with, regardless of their location.

We commit to assign the correct tariff number and value of any product imported or exported in order to determine the appropriate duty owed.

We comply with anti-boycott laws. In particular we do not support the Arab League's boycott of Israel.

11. Integrity – a Basic Value: Anti-Bribery and Corruption

We do not accept bribery and corruption in any way or form and comply with our **WP Anti-Bribery and Anti-Corruption Policy**.

All employees are forbidden to directly or indirectly, offer, promise, give or demand anything of value for reasons of obtaining business or for any improper advantage. All employees shall furthermore avoid any actions that might lead to the perception of improperly influencing someone's business or being improperly influenced by third parties due to any kind of advantage granted.

Cash or its equivalents may never be offered, granted, demanded or accepted.

All WP employees shall apply specific caution when dealing with public officials. Facilitation payments to public officials are strictly forbidden.

Since we are not a political organization, we also do not make contributions to parties or their political representatives. No holder of public office must be offered or granted any personal benefit of any kind.

Please see and comply with our **WP Anti-Bribery and Anti-Corruption Policy** for further details.

12. Anti-Money-Laundering

Money laundering is a term used to describe transferring money from illegal sources or business activity into legitimate channels so that its original sources cannot be traced, making it seem as if the money has been obtained legally.

Even if our business is not in the financial sector, to prevent money laundering our employees must take special care when any questionable financial transactions are requested by customers, business partners or other third parties. They must not tolerate or participate in any misuse of the company for illegal activities.

13. Company Assets

Our company's tangible and intangible operating resources and assets serve our employees in the completion of their tasks and thus aid in the achievement of our group objectives.

Each employee is obligated to treat such operating resources and assets with care and diligence. Damaged, wasted or wrongfully used assets severely damage the company.

Operating resources, assets or facilities of WP must not be used for private purposes or removed from the company's premises without express permission of the competent department.

14. Protection of our Know How

The know-how and the internal information of WP must be protected. Our knowledge is our competitive advantage.

Although we generally promote information exchange and open communication, we respect the confidentiality and value of information. If an employee provides information to third parties, either knowingly or by accident, s/he may severely harm the company.

Employees in the possession of particularly confidential information or who those have access to such information must ensure the confidentiality of the information, also vis-à-vis their colleagues.

Confidential information includes, among other things, company secrets, copyrights and patents, marketing strategies and concepts, company financials, -structure, -organisation charts, supplier data, customer data, price lists, information on production processes, technologies, developments and product innovations, prototypes, as well as the personal data of employees.

We also respect our business partners' and customers' intellectual property and confidential information. WP

Each employee must ensure that electronic files and documents are protected from third-party access, for example, when leaving the workplace. Employees shall change their passwords on a regular basis and select them in accordance with the safety provisions. Confidential discussions and telephone calls must be carried out in a manner so as to prevent unauthorized persons from overhearing the content.

It is obliged that all employees forward media or third-party inquiries to management and not make any statements. Our employees may make postings about the WP and its products and services when using social media. However, they must clearly identify their postings as personal and purely their own. Employees' postings shall comply with all applicable intellectual property and data protection laws and shall not contain proprietary or confidential information or personal data relating to the company or its employees, business partners and customers. Dishonorable content such as racial, ethnic, sexual, religious and disability slurs and defamatory statements are not tolerated. The company shall not be held liable for any repercussions the employees' content may generate. The company reserves the right to require any employee to edit, amend or delete any dishonorable, misleading, inaccurate, unlawful or otherwise detrimental content relating to the company and its products and services posted on social media by that employee.

15. Business Partners

Doing business with a distributors, suppliers and agents all around the world, it is of substantial value for us to only work with reputable business partners who comply with applicable laws and the provisions in their contracts with the company. We expect our business partners to adhere to the all applicable laws, generally accepted standards of social responsibility, and basic principles of integrity.

Legal violations by business partners can damage our reputation and even lead to the company being liable to third parties. Therefore we take special care in selection and supervision of business partners.

We in particular ensure that remuneration is only paid for services or products that are actually rendered and that they remuneration constitutes fair-value to the services and products. We also ensure that the contracts with our business partners stand up to legal and business scrutiny.

16. Disciplinary measures

Failure to act in line with this Code can have serious consequences for WP as well as the individuals involved. Violations of this Code will result in disciplinary action, up to and including dismissal and termination. Such violations may also lead to fines and imprisonment for the individuals concerned.

17. Questions and Concerns

17.1 Questions

We are only able to find the best solutions and to prevent misconduct if our employees interact with us. Therefore, if you have any questions regarding this Code of Conduct do not hesitate to contact the legal department of the company.

17.2 Concerns

The same applies if you notice any potential violations of this Code of Conduct. In addition to compliance with this Code of Conduct we expect our employees to report possible violations of applicable laws and internal guidelines. We expect everyone to promote a culture of transparency in which we all feel comfortable raising questions, dilemmas and concerns regarding the interpretation of, or adherence to, applicable laws and this Code of Conduct. Remaining silent in the event of a possible violation can only worsen a situation and decrease trust.

Therefore, if an employee notices violations of applicable laws and internal guidelines of any kind, or if s/he is uncertain about the legal situation, s/he shall contact her/his superior, the human resources department, management or the legal department.

Confidentiality of your reports of questions and concerns will be preserved as much as possible.

If you feel that speaking up and discussing a concern or dilemma with your colleague, manager, legal or compliance function is not reasonably possible, you can report your concerns in confidence through email. (noncompliance@wppg.com)

17.3 Who can I contact?

For any questions please:

- contact your manager, HR representative or legal function;
- send an e-mail to noncompliance@wppg.com;
- contact the Group Legal Director at +49 4951 306219.

18. Non-retaliation

WP is committed to providing a workplace conducive to open discussion of its business practices and to encourage reporting by employees of questionable business practices engaged in by WP or its employees without fear of any discrimination, retaliation or harassment.

Those of us in management positions have increased responsibilities. These include not only implementing the Code and its policies but also leading by example. Creating a transparent and open environment in which concerns or suspicions can be raised without fear of reprisal is essential to preserving our reputation and ability to operate.

All open discussions and reports will be taken seriously. Therefore, you do not have to fear negative consequences when reporting allegations, even if you are not absolutely certain about the facts,



provided that the report is made in good faith. We do not tolerate threats or acts of retaliation against you for raising your concerns. At the same time, intentionally using the reporting system and this policy for abusive practice (i.e., filing reports in bad faith) is prohibited and may not only result in disciplinary measures, including but not limited to termination of employment.

Issued by the board of management of WP, April 2018