



IPACKCHEM Business Ethics Programme

**Code of Business Ethics and anti-corruption Conduct
& Corporate Social Responsibility Policy**

- Issue: July 2016
- Revised V1 : December 2017
- Revised V2: October 2020
- Revised V3: November 2021
- Revised V4: December 2022
- **Revised V5: August 2023**

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A MESSAGE FROM THE CEO

IPACKCHEM's influence is far reaching, as is our responsibility to uphold the highest standards of care, quality, and consideration of the global community. The Ipackchem Business Ethics Program reflects our values. We deeply believe that balancing between economic growth, respect for people and environmental protection are essential for the long-term prosperity of our company.

The Business Ethics Program serves as a universal reference for all our managers and employees across the globe, as well as for our diverse stakeholders: customers, suppliers, partners, host countries, local communities, and shareholders. We also expect suppliers, contractors, and partners to uphold standards similar to ours for their employees.

The Business Ethics Program functions as a comprehensive framework for both legal and ethical behavior. This document offers a wealth of information and guidance on the standards of corporate conduct and employee behavior that employees must comprehend and adhere to. While it does not cover every possible situation or outline every rule or policy, it should not replace each employee's duty to exercise good judgment and seek guidance as needed.

IPACKCHEM's business units have the discretion to develop their own policies for matters not covered by this Program. We must never take our well-earned reputation for the highest business standards for granted. We have every confidence that the company can rely on you to maintain the standards outlined in the Business Ethics Program and other company policy statements.

Warm regards,



Jean-Philippe MORVAN
CEO IPACKCHEM Group

OUR CORE VALUES

Through its employees and directors, IPACKCHEM commits to:

- Conduct business responsibly, ethically, and lawfully
- Treat customers, communities, suppliers, advisors, competitors, and employees fairly and with integrity
- Identify, report, investigate, and resolve suspected non-compliance without fearing retaliation against those who report in good faith.

OUR POLICIES

Corporate Social Responsibility (CSR) is an integral part of IPACKCHEM's daily operations. Our Program covers:

- A. Our Principles of Compliance and Governance**
- B. Our Anti-corruption Code of Conduct**
- C. Our Business Conduct Code throughout the value chain**

And specific strategic objectives:

- D. Environmental Management**
- E. Innovation, Sourcing & Product Stewardship**
- F. Human Capital Development**
- G. Our Contribution to Society**

Here are condensed statements of IPACKCHEM policies.

The Business Ethics Program is distributed to all employees and is accessible on the public websites of the Ipackchem Group. Each director, manager, and supervisor is responsible for understanding and adhering to applicable local laws and regulations.

Employees should feel free to contact any of the persons listed on the section of this document named "More Information" if they have any questions about a specific policy.

This document and any of the policies described herein do not create or in any way change a contract of employment between any employee and IPACKCHEM for which the employee works.

A. COMPLIANCE AND GOVERNANCE

GLOBALLY OPERATING, IPACKCHEM VOWS TO CONDUCT BUSINESS IN ACCORDANCE WITH APPLICABLE LAWS AND COMPANY REGULATIONS AS A MINIMUM STANDARD.

BUSINESS ETHICS

1. COMPLIANCE WITH LAW AND CONVENTIONS

- IPACKCHEM complies with all relevant laws, both national and international, as well as codes and agreements. We uphold industry best practices applicable to our operations.
- Our company's endorsement of international declarations and agreements reflects our commitment. Key endorsements include:
 - The UN Guiding Principles on Business and Human Rights
 - The International Labor Organization (ILO) Tripartite Declaration of Principles on Fundamental Rights and Principles at Work
 - OECD Guidelines for Multinational Enterprises
 - The UN Global Compact, which our CEO embraced in 2017
 - The UN Sustainable Development Goals.
- Since IPACKCHEM's actions are driven by its employees, each employee bears responsibility for fully complying with the Business Ethics Program's principles, as well as relevant laws, regulations, and company policies while performing their roles.
- In situations where trade laws or treaties conflict with local laws or regulations, business unit managers or employees should consult Corporate IPACKCHEM Legal Advisors before taking action.
- No director, supervisor, or manager has the authority to direct, approve, or condone actions by employees that violate the Business Ethics Program, laws, regulations, or

company policies.

- Conversely, every director, supervisor, and manager is accountable for ensuring their reporting employees wholeheartedly adhere to the Business Ethics Program, applicable laws, regulations, and policies, with appropriate procedures in place to facilitate this compliance.

2. POLITICAL CONTRIBUTIONS AND LOBBYING

- Political contributions on behalf of IPACKCHEM are only allowed in line with company policies and all applicable laws and regulations.
- Any political contributions require prior approval, aligning with internal guidelines and the Group Executive Board's endorsement.
- IPACKCHEM may engage in political discourse supporting its goals and enhancing the communities where it operates. Our company meticulously controls lobbying efforts, conducting them in complete compliance with local laws, guided by honesty, thoroughness, respect, accuracy, and transparency.
- Employee involvement in politics is a personal decision, not to interfere with work hours or responsibilities.

SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none">• Respect and comply with all laws and industry codes of practice.• Comply with all IPACKCHEM's Group or country policies.	<ul style="list-style-type: none">• Tolerate any action by an employee in violation of the Business Ethics Program or a law, regulation, or company policy.

B. ETHICS AND ANTI-CORRUPTION CODE OF CONDUCT

WELCOME TO OUR ANTI-CORRUPTION CODE OF CONDUCT, NOW A PART OF OUR BUSINESS ETHICS PROGRAM. THIS CODE REFLECTS OUR UNWAVERING COMMITMENT TO ZERO TOLERANCE FOR CORRUPTION.

3. FIGHTING CORRUPTION

- The Anti-Corruption Code has several aims. First, it defines and clarifies the different forms of corruption and prohibited conduct. Every member of our Group, regardless of origin, location, residence, background, or role, must understand these concepts, assess associated risks, and grasp the consequences.
- This section sets clear boundaries for acceptable and unacceptable behavior concerning all corruption-related matters.
- Another objective is to emphasize that integrity drives competitiveness and social responsibility. Our dedication to honesty ensures the Group's sustainability for our customers, partners, employees, and the company at large.
- A practical guideline: Every IPACKCHEM employee should manage their business affairs in a manner that would not tarnish our reputation if the details became public.

4. DEFINITION OF CORRUPTION

- Corruption involves offering or receiving something to gain an unfair advantage. It also includes requesting or accepting something in exchange for an unfair advantage. This can encompass money, rewards like event participation or trips, service upgrades (like car rentals, flights), luxurious stays, rentals, sponsorships, charitable donations, or hiring friends/relatives.
- Unfair benefits may involve special treatment, contract signing, sharing confidential information, tax or customs exemptions, or anything affecting someone's role.
- Providing or receiving something for an unfair advantage, whether directly or through intermediaries, is illegal.
- Even permitting such actions is deemed corruption, even if permission was granted after agreeing to the unfair advantage.
- Promising an unfair, unearned advantage is itself corrupt. Whether the benefit is promised or directly/indirectly provided, the offense applies.

5. APPLICABLE ANTI-CORRUPTION LAWS

- We adhere to French Law No. 2016-1691 (Sapin 2) that addresses transparency, anti-corruption, and economic modernization. This law necessitates an Anti-Corruption Policy and program, applicable to all Group subsidiaries.
- We are committed to all relevant anti-corruption laws, including the US Foreign Corrupt Practices Act ("FCPA") and the UK Bribery Act 2010 ("UKBA").
- We extend anti-corruption laws to cover instances where they apply outside the laws' country of origin. Employees must comply with these laws even in regions with less formal legal structures.

6. COMPLIANCE AND SANCTIONS

- IPACKCHEM firmly opposes all forms of corruption, whether involving public officials or private sectors, whether direct or indirect.
- We address prohibited activities like bribery, influence peddling, illegal solicitations, facilitation payments, and false accounting records. These apply to all employees and third parties interacting with our Group, including consultants, subcontractors, and suppliers.
- No acts of bribery on behalf of IPACKCHEM will be tolerated.
- We uphold legal obligations in conducting business, including anti-corruption laws.
- Our Anti-Corruption Code is regularly updated to reflect legislative changes, at least every three years.
- IPACKCHEM employees must avoid actions that could cast doubt on our integrity in this regard.
- Every team member must read, understand, and adhere to it. Compliance is a requirement for employment. Breaching our Anti-Corruption Code may lead to disciplinary action, even termination, without affecting potential civil, criminal, or administrative prosecution.

7. CONFLICT OF INTEREST

- Employees should steer clear of situations where personal interests might conflict with IPACKCHEM's. Any potentially conflicting activities should be reported, and employees must seek and follow management's guidance to limit or cease such activities. For example, if a relative works for a competitor. We require certain employees (officers, senior managers, purchasing/sales staff) to annually disclose conflicts of interest.
- All employees must promptly disclose potential conflicts of interest when they arise.

8. MONEY LAUNDERING

- Money laundering involves introducing criminal proceeds into the regular financial cycle. Failing to report money laundering can be illegal.
- Employees, alone or with third parties, cannot engage in actions that breach anti-money laundering regulations.
- We avoid engaging with individuals or entities linked to criminal or terrorist activities.

9. INFLUENCE TRAFFIC

- Influence trafficking entails promising or offering an undue advantage to misuse one's real or perceived influence for personal gain. Accepting such advantages for influence is also corrupt. Laws, like France's or Brazil's, differentiate between corruption and illegal solicitation, involving coercion or violence.
- We do not allow employees to use agents, brokers, or contractors to bypass our anti-bribery practices.

10. CORRUPTION OF PUBLIC OFFICIALS

- Offering or granting undue advantages to a public official for personal or third-party gain constitutes corruption. Public officials include those with legislative, executive, administrative, or judicial roles, and also cover elected/appointed individuals providing public services, even those in the private sector connected to public funds.
- Under our Code, family members of public officials are treated as such. Any undue advantage to a family member is treated the same as one offered to a public official.

11. CORRUPTION IN THE PRIVATE SECTOR

- Promising, offering, or granting something to gain an unfair advantage in the private sector is considered private corruption. For instance, a supplier offering an advantage for confidential information from another company during a bidding process engages in private corruption.
- Both offering and accepting such advantages, whether directly or indirectly, violate the law and our Code.

12. FACILITATION PAYMENTS / ILLEGAL SOLICITATION

- Facilitation payments involve small sums to speed up routine administrative processes where the payer is entitled. They encourage officials to fulfill duties, like issuing permits. They are often in cash.
- Facilitation payments are illegal in many places.
- Making such payments, even if legal locally, violates our Code.
- Exceptions may be made for imminent threats to life/safety, but these must be reported immediately.
- No routine facilitation payments should ever be made.

13. GIFTS, MEALS, AND ENTERTAINMENT

- Gifts include cash, gift cards, business meals, entertainment (like travel or hospitality), event/meeting invites, job offers, business opportunities, personal favors, charity donations, and free/discounted products.
- Gifts, meals, and entertainment are acceptable if consistent with business customs and exclude undue influence on decisions.
- Cash gifts are prohibited.
- Business gifts require adherence to policies, laws, and regulations.
- Gifts must not influence recipients to act improperly.
- To prevent bias, employees cannot accept lavish gifts, entertainment, or gratuities from suppliers beyond reasonable business courtesies (up to €250 per person/year).
- Gifts must have an intention/objective and be transparently recorded.
- No gifts without purpose or opportunity are allowed.
- Limits apply (e.g., 4 gifts/year or 3 gifts/quarter from the same person).
- Modest, transparent relationships with suppliers are advised. Gifts, meals, and entertainment (up to €500 per person/year) can be offered to third parties if customary and within policy limits.
- For questions, employees can consult the Managing Director or Financial Controller for guidelines on accepting/giving entertainment and gifts, including reporting obligations and monetary thresholds.

- Employees should not use IPACKCHEM funds, or personal funds on IPACKCHEM's behalf, for illegal/improper purposes. They also cannot use agents to sidestep anti-corruption policies.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Respect and comply with all laws and industry codes of practice. • Comply with all IPACKCHEM's Group or country policies. 	<ul style="list-style-type: none"> • Propose or accept money, in any form: benefits in kind, sponsorship, charitable donation or hiring of relatives to gain an unfair advantage.
<ul style="list-style-type: none"> • Refuse any gift that could be construed as an attempt to influence business decisions. • Report suspected attempts of corruption or improper behavior. 	<ul style="list-style-type: none"> • Bribe or accept bribes or any Corrupt Business Practices. • Make falsification of accounting records concealing any form of corruption or influence peddling.
<ul style="list-style-type: none"> • Always question and check the legality of a paying opportunity to expedite routine administrative procedures. 	<ul style="list-style-type: none"> • Use third persons, such as agents, brokers, or contractors, to circumvent IPACKCHEM's anti-bribery and corrupt business practices, policies, and procedures. • Grant advantage to a member of the family of a public official.
<ul style="list-style-type: none"> • Only accept gifts, business meals or entertainment if they are understood to be simple business courtesies (<=250 € per person and per year in total). • Only offer simple business courtesies if clients' ethical charters allow them. 	<ul style="list-style-type: none"> • Give gifts, meals, or entertainment to customers in excess of reasonable limits (>500 € per person and per year in total).

DATA MANAGEMENT

14. INFORMATION PRESERVATION

- Records created by IPACKCHEM employees must be accurate and truthful, without false or misleading content. IPACKCHEM maintains records securely until they are no longer needed for operational, legal, regulatory, or other purposes.
- Employees must not destroy records needed for lawsuits, government inquiries, or internal investigations. Data managed by the company should adhere to Data Protection laws.
- Consult appropriate contacts or refer to company IT policy for guidance.

15. CONTRACTUAL OBLIGATIONS

- IPACKCHEM upholds contractual obligations and accurately documents transactions according to legal requirements and accounting standards.
- Company reports, records, and accounts are managed following applicable laws and standards.

16. FINANCIAL REPORTING

- IPACKCHEM complies with financial reporting laws, ensuring accurate, timely, and complete information.
- Financial reports must accurately represent financial conditions/results and not mislead.
- Procedures are in place to ensure compliance across all IPACKCHEM businesses.
- Books, records, and financial reports must reflect transactions and asset dispositions in line with accounting standards and policies.
- Employees must not manipulate, coerce, or mislead auditors for fraudulent purposes.
- IPACKCHEM follows reporting obligations to external parties like governments, investors, creditors.

17. FRAUDULENT ACCOUNTING AND RECORDS

- IPACKCHEM follows French accounting standards, producing consolidated accounts per international standards.
- Falsifying accounting records to conceal corruption or influence peddling is strictly prohibited.

CONFIDENTIALITY

18. DISCLOSURE OF COMPANY INFORMATION

- Senior management approval is needed for disclosing material non-public information about IPACKCHEM. Any external disclosure must be factual, accurate, and in line with legal requirements.

19. CONFIDENTIAL BUSINESS INFORMATION

- Employees must not misuse or disclose "confidential business information," including IPACKCHEM's proprietary data, financial/legal matters, customer/supplier info, trade secrets, or undisclosed info that gives IPACKCHEM an edge.
- Confidentiality obligations persist even after employment ends.

20. PRIVACY AND PERSONAL DATA PROTECTION

- IPACKCHEM handles personal info sensitively, complying with privacy laws, like the EU Directive on Data Protection.
- IPACKCHEM notifies authorities/affected individuals per applicable law.

COMPANY PROPERTY

21. PROPRIETARY INFORMATION OF THIRD PARTIES

- IPACKCHEM competes legally and ethically, avoiding improper behavior regarding competitive or proprietary info.
- Unlawful collection of info, like through theft or spying, is prohibited.
- Employees hired for skills, not proprietary info. Sharing such info without authorization is forbidden.

22. INSIDER TRADING

- Laws prohibit trading company securities based on non-public info that affects securities' prices.
- Using this info personally or sharing it is prohibited.

23. INTELLECTUAL PROPERTY

- IPACKCHEM's intellectual property is valuable. Employees must protect its confidentiality, using it appropriately.
- Respect for others' intellectual property is crucial.

24. MISAPPROPRIATION OR MISUSE OF COMPANY PROPERTY

- Employees can use company property off-site when needed for work.
- Property should not be removed, sold, or misused. Personal use might be allowed at some locations.

IT RULES

25. INFORMATION TECHNOLOGY

- Information technology is valuable for IPACKCHEM. Used properly, it enhances efficiency. Misused, it can cause harm.
- Employees must comply with IT policies.

26. USE OF IT SYSTEMS AND EQUIPMENT

- User responsibilities are defined in the "End-User Responsibilities" policy.
- Unauthorized IT use is not tolerated.

27. SOCIAL MEDIA AND COMPROMISING THE IMAGE

- Social media posts are public and can affect IPACKCHEM's image.
- Comments that harm the company's image are not tolerated.
- Social media should not be used for disclosing confidential info.
- Compliance with guidelines is expected for information protection, internet use, and social media.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Respect and comply with all laws and industry codes of practice. • Comply with all IPACKCHEM's Group or country policies. 	<ul style="list-style-type: none"> • Tolerate any action by an employee in violation of the Business Ethics Program or a law, regulation, or company policy.
<ul style="list-style-type: none"> • Disclose of any potential conflict of interest when it arises. 	<ul style="list-style-type: none"> • Engage in lobbying activities without prior approval by the Group.
<ul style="list-style-type: none"> • Securely maintain and manage records of the company. 	<ul style="list-style-type: none"> • Use or disclose "confidential business information".
<ul style="list-style-type: none"> • Ensure that transactions are timely and accurately documented in compliance with law. 	<ul style="list-style-type: none"> • Use Social media for the company without IPACKCHEM's authorization.
<ul style="list-style-type: none"> • Correctly use IT: comply with group and local IT policies. 	<ul style="list-style-type: none"> • Misuse IPACKCHEM property.
<ul style="list-style-type: none"> • Respect intellectual property rights. 	<ul style="list-style-type: none"> • Collect information on competition through unlawful means.

C. BUSINESS CONDUCT ALONG THE VALUE CHAIN

WE MAINTAIN THE HIGHEST STANDARDS OF FAIRNESS, TRANSPARENCY, HONESTY, AND INTEGRITY, AND EARN THE TRUST OF OUR STAKEHOLDERS AND PROTECTS OUR IMAGE.

28. ANTI-TRUST AND COMPETITION LAW

- IPACKCHEM upholds fair competition, adhering to antitrust and competition laws globally.
- Antitrust laws prevent agreements between competitors to control prices/terms of sales.
- Consult IPACKCHEM's Legal Advisors before actions involving competitors to ensure compliance.
- Business decisions are based on merit, quality, reliability, competitive prices, and ethical standards.

29. ABUSE OF DOMINANT MARKET POSITION

- IPACKCHEM avoids abusing market dominance to eliminate competition, manipulate prices, or hinder new competition.
- Products will not be sold below cost or tied to the purchase of another product.

30. ETHICAL BUSINESS PRACTICES ALONG THE VALUE CHAIN

- IPACKCHEM promotes ethical practices in its value chain and communicates its economic and social contributions.
- Increased transparency and dialogue with business partners and stakeholders are expected.
- Suppliers and subcontractors should follow IPACKCHEM's ethical standards and principles.
- Suppliers must maintain these standards down the supply chain.

31. SELECTION AND ASSESSMENT PROCESS FOR SUPPLIERS

- The SUPPLIER Code is a reference for global partners, publicly available on the company website.
- Suppliers must endorse the Supplier Code of Conduct and complete self-evaluation questionnaires.
- Low compliance scores require improvement plans and audits to ensure regulatory conformity and alignment with IPACKCHEM's values.

32. ANIMAL WELFARE

- If applicable, IPACKCHEM minimizes animal testing and seeks alternatives endorsed by regulators.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Respect and comply with all laws and industry codes of practice. • Comply with all IPACKCHEM's Group or country policies. 	<ul style="list-style-type: none"> • Make agreement with competitors. on prices, collusion on tender bids, allocation of customers, terms of sale, production, or sales quotas, or carving up geographical markets.
<ul style="list-style-type: none"> • Encourage aggressive and fair competition to ensure transparent business practices. 	<ul style="list-style-type: none"> • Deliberately sell products below cost or refuse to sell customers one product unless they agree to buy another product.
<ul style="list-style-type: none"> • Ask your suppliers and subcontractors to share its commitment to operating in a responsible and ethical manner. 	<ul style="list-style-type: none"> • Abuse or exploit economic strength to unlawfully eliminate competition or manipulate prices.
<ul style="list-style-type: none"> • Expect suppliers and subcontractors to maintain the Business Ethics Program standards. • Check existing and new suppliers' sustainability commitment and Code of conduct compliance . 	<ul style="list-style-type: none"> • Chose suppliers that are not aligned with Ipackchem Code of conduct or are in breach of their sustainability commitments.

D. ENVIRONMENTAL MANAGEMENT

IPACKCHEM AIMS AT REDUCING ITS ENVIRONMENTAL FOOTPRINT AND ACT FOR CLIMATE AS PART OF THE UNWAVERING COMMITMENT TO BE A RESPONSIBLE MANUFACTURER.

33. ENVIRONMENTAL PROTECTION

- IPACKCHEM and its employees must comply with environmental laws and regulations.
- Sites strive for progress beyond legal compliance and undergo periodic environmental reviews.
- Incidents or concerns must be reported immediately, and actions taken to mitigate impact.

34. RESOURCE EFFICIENCY

- IPACKCHEM invests in resource efficiency to reduce manufacturing impact.
- Management of resources monitors raw material and energy consumption.
- Pollution prevention, control technologies, and best practices are employed to minimize environmental impact.

35. WATER STEWARDSHIP

- IPACKCHEM commits to reducing water consumption and optimizing water management systems.
- Water-stress assessments are conducted, and improvements prioritized in high-risk areas.
- Closed-loop systems for process water are implemented to reduce usage and discharge.

36. WASTE MANAGEMENT

- IPACKCHEM aims to reduce landfill waste and promote waste recovery.
- Product lifecycle management promotes material reuse.
- Sites work towards ISO 14001 waste management certification.

37. POLLUTION PREVENTION

- Measures are in place to control and minimize soil, air, odor, and noise pollution.
- IPACKCHEM complies with legal requirements for F-gas refrigerants.
- Initiatives like "Operation Clean Sweep" are endorsed to prevent plastic pellet pollution.

38. BIODIVERSITY

- IPACKCHEM opposes bio-piracy and illegal bio-sourcing.
- Zero net deforestation ambition is set for new projects, with biodiversity impact assessment.
- End-of-life product guidelines prevent negative impacts on biodiversity.

39. ENERGY & CLIMATE

- IPACKCHEM reduces energy consumption and invests in modernizing production assets.
- Renewable energy programs and energy-efficiency measures are adopted.
- Long-term low carbon transition strategy is developed to fight climate change.
- GHG emissions inventory is conducted annually.
- Resilience to climate events is ensured through emergency procedures.
- Product Carbon Footprint estimates are available for each product.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Operate in compliance with all applicable environmental laws and regulations, and any local environmental policies or permits. • Always aim for 100% resource efficiency. 	<ul style="list-style-type: none"> • Waste valuable resources by running at less-than-optimal efficiency.
<ul style="list-style-type: none"> • Report immediately any environmental incidents or concerns 	<ul style="list-style-type: none"> • Send waste to landfill when recovery and recycling alternative exist
<ul style="list-style-type: none"> • Through the ISO 14001 certification, continuously improve resource management system by reduction and optimization. 	<ul style="list-style-type: none"> • Allow pollution of soil, air, odor, and noise emissions to happen without acting to avoid or minimize impacts.
<ul style="list-style-type: none"> • Conduct an annual water-stress assessment in areas with high risk of water stress. 	<ul style="list-style-type: none"> • Get involved in any acts of bio-piracy or illegal bio-sourcing.
<ul style="list-style-type: none"> • Reduce energy consumption and promote use of renewable sources. 	

E. INNOVATION, SOURCING AND PRODUCT STEWARDSHIP

IPACKCHEM PROMOTES PRODUCTS AND INNOVATIONS TO DELIVER THE LOWEST IMPACT PACKAGING SOLUTION FOR DANGEROUS GOODS OVER THEIR ENTIRE LIFE CYCLE.

40. SUSTAINABLE INNOVATION

- IPACKCHEM conducts research for safe, reliable, innovative products.
- High-performance plastic containers with barrier technologies are designed.
- Technological solutions are applied for sustainable innovation while meeting regulations.
- Lifecycle management is optimized to promote material reuse.
- Lifecycle Analysis guides product impact evaluation and supports customer specifications.

41. SUSTAINABLE SOURCING

- Circularity and low-carbon solutions are pursued for sustainable packaging.
- PCR (Post Consumer Recycled material) and industrial collaboration redesign circular processes.
- Traceable, renewable, bio-sourced, and biodegradable ingredients are used.
- Freight processes are optimized for sustainable distribution.

42. PRODUCT SAFETY, QUALITY AND STEWARDSHIP

- IPACKCHEM promotes safety and product stewardship for specialty chemical packaging.
- Security and UN packaging certification ensure safe transport of dangerous goods.
- IPACKCHEM safeguards the environment and people affected by its activities.
- HSE procedures prevent risks at all operations and facilities.
- Hazards are identified, risks assessed, and users informed of consequences.
- Products carry clear safety instructions for storage, use, and disposal.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Develop innovative, safe, and reliable products. 	
<ul style="list-style-type: none"> • Engage with partners from the entire supply chain when working at improving product circularity. 	<ul style="list-style-type: none"> • Miss the opportunity to explore improvement initiatives and new ideas from partners in the supply chain.
<ul style="list-style-type: none"> • Optimize lifecycle management by promoting the reuse of materials. 	<ul style="list-style-type: none"> • Compromise safety or quality when using innovative technological solutions.
<ul style="list-style-type: none"> • Define clear end-user instructions concerning safe storage, use and disposal. 	
<ul style="list-style-type: none"> • Use upcycled, traceable, renewable, bio-sourced, or biodegradable ingredients in tandem with an optimized industrial process. 	
<ul style="list-style-type: none"> • Refer to adequate HSE procedures and practices to prevent any risk. 	<ul style="list-style-type: none"> • Neglect HSE instructions.

F. HUMAN RIGHTS AND LABOR STANDARDS

IPACKCHEM IS COMMITTED TO COMPLY WITH INTERNATIONALLY AGREED-UPON STANDARDS OF HUMAN RIGHTS AS WELL AS CORE LABOR AND SOCIAL STANDARDS.

HUMAN RIGHTS

43. HUMAN RIGHTS RESPECT

- IPACKCHEM is committed to respect human rights and implements due diligence for their protection.
- Processes are in place for remediation of adverse human rights impacts.

44. ANTI-SLAVERY AND HUMAN TRAFFICKING

- IPACKCHEM opposes modern slavery and human trafficking.
- Zero-tolerance policy for modern slavery and commitment to ethical business dealings.
- Expectation of high standards from suppliers and partners.

45. CHILD LABOR

- IPACKCHEM does not employ staff under the legal age.
- Suppliers are required to follow the same standard.

46. FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

- IPACKCHEM actively promotes open dialogue with employees and workers' representatives.
- Respect for employees' rights to associate, join labor unions, and engage in collective bargaining.
- No disadvantage for employees involved in workers' representation.

47. HARASSMENT AND DISCRIMINATION

- Harassment is a behavior towards a person that causes mental or emotional suffering, which includes repeated unwanted contacts without a reasonable purpose, insults, threats, touching, or offensive language.
- Discrimination the practice of treating particular people or groups of people differently from others, especially in an unfair way, because of their race, gender, sexuality, or other factors.
- Harassment-free and Discrimination-free is workplace promoted.
- Discrimination and harassment are strictly prohibited and will lead to disciplinary and/or legal actions.
- IPACKCHEM is committed to provide support for employees facing harassment or discrimination.

48. EQUAL OPPORTUNITY / NON-DISCRIMINATION

- IPACKCHEM values diversity and treats employees equally.
- Opportunity for personal development is based on evaluation of ability and performance.

49. PRIVACY & PERSONAL INFORMATION

- Respect for employees' privacy and security of personal information.

HUMAN CAPITAL MANAGEMENT

50. LABOUR CONVENTIONS

- Compliance with employment laws and employee rights.
- Protection of employees invoking their rights under the law.

51. LABOR RELATIONS

- Compliance with local laws during recruitment.
- Onboarding process for new employees.
- Promotion of internal mobility and internal talent development.
- Transparent communication of vacant positions.

52. COMPENSATION & BENEFITS

- Compliance with local compensation and benefits laws.
- Objective and fair compensation and benefit policy
- Regular salary reviews and consideration of individual performance.

53. LIVING WAGES

- IPACKCHEM commitment is that everyone can earn a wage that meets their everyday needs.
- IPACKCHEM develops an analysis of living wages with the ambition to cover all geographies where it operates to provide data on status and progress.
- The living wages program results and actions are reviewed periodically to ensure alignment.

54. OCCUPATIONAL HEALTH & SAFETY

- Commitment to a safe and healthy work environment.
- Healthcare coverage and social coverage improvement efforts.
- Employees' role in maintaining safety and health.
- Zero tolerance for violence and harassment.

55. ALCOHOL AND DRUG USE

- Alcohol and illegal drug-free workplace.
- Controlled and legal alcohol use in specific situations.
- Support for employees with substance abuse problems.

56. TRAINING AND DEVELOPMENT

- Annual training needs identification during appraisal.
- Development potential assessment and succession planning.
- Annual "People Review" and individual development plan.

57. INDIVIDUAL PERFORMANCE

- Annual performance review for goal-setting and development.
- Career expectations and potential considered for job openings.

58. DISCIPLINARY ACTIONS

- Progressive discipline policy for employee behavior and performance.
- Safety policy violations can lead to disciplinary actions.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none"> • Ensure that IPACKCHEM respects Universal Human Rights. 	<ul style="list-style-type: none"> • Use forced labor. • Employ children under 16.
<ul style="list-style-type: none"> • Favor the freedom of association and dialogue with workers' representatives. 	<ul style="list-style-type: none"> • Retaliate against employee who invokes human or labor rights.
<ul style="list-style-type: none"> • Maintain a healthy and safe work environment for every person. 	<ul style="list-style-type: none"> • Discriminate and harass.
<ul style="list-style-type: none"> • Value individuality and diversity. 	<ul style="list-style-type: none"> • Use alcohol or unauthorized drugs and substances.
<ul style="list-style-type: none"> • Protect privacy and personal information of stakeholders. 	<ul style="list-style-type: none"> • Transmit data without the authorization of the individuals.
<ul style="list-style-type: none"> • Inform employees of any vacant positions internally. 	<ul style="list-style-type: none"> • Post externally new vacant positions before informing internally.
<ul style="list-style-type: none"> • Apply all local regulations and observe the Group HR policy. 	<ul style="list-style-type: none"> • Violate the local legislation regarding employees' compensation and benefits.
<ul style="list-style-type: none"> • Ensure that workplace is free of alcohol and illegal or unauthorized drugs. 	<ul style="list-style-type: none"> • Overdrink alcohol in business meals or approved company social gatherings.
<ul style="list-style-type: none"> • Conduct an annual appraisal for each employee. 	<ul style="list-style-type: none"> • Postpone annual appraisal and performance meetings to the next year.

G. OUR CONTRIBUTION TO SOCIETY

IPACKCHEM SEEKS TO CONTRIBUTE POSITIVELY FOR THE LOCAL COMMUNITIES NEAR WHICH IPACKCHEM IS LOCATED.

59. DIALOGUE AND CONTRIBUTION TO COMMUNITIES

- IPACKCHEM aims to positively impact local communities near its operations.
- Creation of economic, health, and social benefits for communities.
- Respect for local customs and traditions.
- Trust-building with stakeholders including investors, media, regulators, and NGOs.
- Open and proactive dialogue with stakeholders, respecting media, and government independence.
- Early-stage establishment of relationships with communities.
- Focus on local community development opportunities.
- Identification, prevention, and mitigation of impacts on communities.
- Provision of remedies where necessary.
- Implementation of local grievance mechanisms and remediation for vulnerable groups, including Indigenous peoples.

IN SUMMARY: WHAT IS EXPECTED OF EVERYONE

DO	DON'T
<ul style="list-style-type: none">• Contribute through direct economic impact.	<ul style="list-style-type: none">• Source from abroad without looking for more local resources.
<ul style="list-style-type: none">• Favor local partners for the purchase of production equipment.	<ul style="list-style-type: none">• Ignore local opportunities.
<ul style="list-style-type: none">• Conduct solidarity actions when needed.	<ul style="list-style-type: none">• Prioritize foreign candidates when recruiting.

H. WHISTLEBLOWING

REPORTING SUSPECTED VIOLATIONS

- Any employee who becomes aware of or suspects a violation of the Business Ethics Program, applicable laws, regulations, or policies by another employee during work hours or on IPACKCHEM property must report the violation or suspicion.
- IPACKCHEM ensures protection against retaliation for good faith reports: retaliation against reporting employees is strictly prohibited and subject to disciplinary actions.
- Reports should generally be made to the immediate supervisor or manager. Alternatively, reports can be made to another supervisor, manager in the chain of command, or the HR representative. Reporting can be made to anyone with authority.
- Anonymous reports will be investigated to the best possible extent.
- False or unfounded reports will be subject to appropriate disciplinary action.
- If an employee feels it is more appropriate, the employee is encouraged to contact the Group compliance email, compliance@ipackchem.com to report directly to an independent advisor and one group senior manager.
- Detailed and factual information must be provided in all reports. All disclosures are treated with discretion.

INVESTIGATIONS & DISCIPLINARY ACTIONS

- Incidents or suspected violations are thoroughly investigated, conducted discreetly.
- Violations discovered through investigations lead to appropriate disciplinary or corrective actions.
- Voluntary reporting of involvement in a violation may be considered during disciplinary proceedings.
- The outcome of investigations triggered by denunciations is communicated to the reporting employee.
- Failure to comply with the Business Ethics Program's principles and procedures, including reporting obligations, can result in disciplinary action up to and including dismissal.

MORE INFORMATION

If ever in doubt about a course of conduct, ask yourself:

- 1. Is it consistent with the Business Ethics Programme?**
- 2. Is it legal?**
- 3. Is it ethical?**
- 4. Will it reflect well on me and the Company?**
- 5. Would I want to read about it in the newspaper?**

If you answer "No" to any questions, refrain from the action.

If unsure, seek guidance.

Employees with questions about the Business Ethics Program, policies, or compliance issues can contact any of the designated persons listed below.

UK (Crewe) Simon Hughes, Managing Director simon.hughes@ipackchem.com	France (St. Étienne) Bruno GAY, Managing Director bruno.gay@ipackchem.com	Brazil (Paulínia) Marcelo PALLAS, Managing Director marcelo.pallas@ipackchem.com
Hungary (Peremarton) Laszlo SZENTKUTI, Managing Director laszlo.szentkuti@ipackchem.com	South Africa (Randburg) Simon MORGAN, Managing Director simon.morgan@ipackchem.com	Russia (Kirov) Ivan FEDOSEEV, Managing Director ivan.fedoseev@ipackchem.com
China (Kunshan, Tianjin) Jinson CHEN, Managing Director jinson.chen@jrpack.com	India (Daman 1&2, Ankleshwar) Karthik PILLAI, Managing Director karthik@mullackal.com	United States of America (Murray) Marcelo CARDOSO, Managing Director mcardoso@tpgplastics.com

HEADQUARTERS CONTACT INFORMATION

Antoine VIGUIE, Group CFO & General Secretary antoine.viguie@ipackchem.com

If an employee feels it is more appropriate, the employee is encouraged to contact the Group compliance email, **compliance@ipackchem.com**

Which will be directed to both a senior IPACKCHEM manager,

JP MORVAN, IPACKCHEM Group CEO

And, an independent advisor of the Group Supervisory Committee,

BUSINESS ETHICS PROGRAM ACCEPTANCE FORM

Please complete this form, and then pass it to your local HRcontact.

I confirm that I have carefully read IPACKCHEM’s Corporate Policy on Business Ethics (“Policy”).

I confirm that I understand my own personal responsibility to comply with the contents of the Policy and to represent the legitimate interests of IPACKCHEM in a professional and ethical manner.

I understand that any failure to abide by the standards expressed in the Policy will be dealt with in accordance with the relevant IPACKCHEM Company’s Disciplinary procedure.

Name:	
Department:	
Signature:	
Date:	