

Vetropack Group Management System		
BUSINESS ETHICS POLICY	VGT-0101-01-WIS-054-EN	1/13
	2023-03-23 / REJ/TRS	Version 03

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1. INTRODUCTION

This Business Ethics Policy is based upon the Vetropack's Code of Conduct and the Vetropack Values: ensuring accountability, navigating safely together, guaranteeing leadership in quality, anticipating change, generating trust and confidence and exercising environmental responsibility and thereby fostering integrity, reliability and transparency.

Vetropack is committed to conducting business in accordance with the standards of the following principles of the Business Ethics Policy:

- Compliance with all applicable laws and regulations
- Fair competition
- No improper advantages
- No bribery/corruption
- Conflicts of interest
- Compliance and reporting

This policy shall support the management and employees in ensuring their business ethics efforts and serve as a guideline for all their business activities.

This policy applies to all Vetropack companies and all its directors, officers and employees. Third parties cannot derive any rights from this policy (hereinafter jointly referred to as "Vetropack employees").

2. COMPLIANCE WITH ALL APPLICABLE LAWS AND REGULATIONS

2.1. Principle

Vetropack employees must respect and comply with all laws and regulations applicable in the countries in which they operate, irrespective of whether enacted by a supranational, national or local body. In cases, where applicable laws and regulations are more restrictive than this policy or other internal documents, such laws and regulations shall prevail.

2.2. Background

Since, Vetropack operates in different countries, it is likely to be confronted with different legislations. Vetropack recognises the importance of complying with applicable laws and regulations, since a violation of such can have a seriously damaging effect on Vetropack and its employees.

3. FAIR COMPETITION/ANTI-TRUST PROVISIONS

The best economic and social results are achieved in a business environment of free and fair competition. Anti-trust and competition laws, therefore, prohibit unreasonable restraints on competition and on acts to achieve a monopoly position. Antitrust commissions and authorities are very active in prosecuting unfair competition activities and the level of fines has increased significantly over the years. Companies with a dominant position in the relevant market have to pay special attention, not to abuse their position.

Vetropack employees are obliged to comply with all applicable competition and antitrust laws.

Agreements between Vetropack Group Companies do not fall within the scope of competition law.

Competition and anti-trust laws address the business practices with suppliers, customers and competitors. Although antitrust-laws vary from country to country, they typically address at least the following prohibited actions:

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- a) Agreements (whether formal or otherwise) with one or several competitor(s) to fix or otherwise affect prices, terms or conditions of sales;
- b) Market/Customer Allocation Agreements (whether formal or otherwise) with one or several competitors to divide up markets and/or customers;
- c) Agreements (whether formal or otherwise) with one or several competitor(s) to refrain from bidding, to bid at a certain price or to submit a bid that is known to be less favorable than a competitor's bid.
- d) Sharing of sensitive information, obtaining or providing sensitive information (e.g. relating to current or future prices, profit margins or costs, bids, market shares, distribution practices, terms of sales, production plans) from and or to competitors at meetings of trade, professional associations or elsewhere.

Agreements which eliminate or restrict competition, whether they are “horizontal agreements” between competitors or “vertical agreements” with business partners i.e. distributors, customers, suppliers etc., are prohibited. All agreements with competitors or any third party, which contain clauses that might have a negative effect on competition (e.g. exclusivity, pricing, tie-in, territorial restrictions, price discrimination, non-compete agreements, exchange of sensitive technical or business information) must be reviewed and approved by the Group Legal Department of VPH to ensure legal compliance with antitrust-laws.

Companies, which hold a dominant market position, are prohibited from abusing this position to unfairly hinder competitors or be discriminatory in the treatment of customers, distributors, and licensees under comparable conditions - unless there are reasons warranting such conduct.

4. BRIBERY AND CORRUPTION

4.1. Principle

Vetropack employees must avoid and report all instances of bribery and corruption. Paying and receiving bribes is illegal and therefor prohibited as are any other forms of corruption as outlined below in further detail. Vetropack does not tolerate corrupt behavior of any form and Vetropack employees must therefore abstain from it.

The violation of anti-bribery and anti-corruption laws may result in individuals or Vetropack receiving civil and/or criminal fines and punishment. Individuals may also be subject to imprisonment and/or fines for bribery and corruption offences.

4.2. Background

Corruption is an illegal and dishonest practise such as bribery, fraud, organized economic crime, money laundering etc.

Fighting corruption is an important task and many countries and intergovernmental organizations have developed and implemented legislation and have undertaken multiple actions to combat bribery in international commercial trade. One of the most notable legislation in this respect is the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions from 1997 followed up by the 2021 OECD Anti-Bribery Recommendations. This convention has formed the basis for relevant national legislation in many countries across the world.

4.2.1 What is bribery?

Bribery is one form of corruption. A “bribe” is any financial or other advantage which is offered, provided, authorised, requested or received as an inducement or reward for the improper performance of a person's relevant function or the receipt of which is itself improper (e.g. in breach of any rules or guidelines which apply specifically to the recipient).

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For these purposes, a ‘relevant function’ can include any function of a public nature (**public bribery**), any activity connected with a business, any activity performed in the course of a person’s employment and any activity performed by or on behalf of a company (**private bribery**).

Any such function is performed ‘improperly’ by a person if they perform it in breach of what would be expected of them by a reasonable person by reference to any applicable requirements of good faith, impartiality or any position of trust which that person may hold.

A ‘financial or other advantage’ for this purpose can include money or any offer, promise or gift (see regulation on gifts below in section 5) of something of value or advantage, including non-tangible things.

Just offering, promising, requesting or agreeing to receive (**passive bribery**) a financial or other advantage with the intention of inducing or rewarding a person to perform a function or activity improperly is a bribe, even if the financial or other advantage is never actually provided or received. The timing of a bribe does not matter.

Importantly, specific rules apply to dealing with Public Officials. A bribe in this context can also include offering or providing to public officials any financial or other advantage in order to influence them in any way in their official capacity for the purpose of obtaining an advantage. This can include influencing a public official to do something which is within the scope of their public duties or which they may otherwise have done in any event.

A “**Public Official**” includes:

- any officer, employee or representative of, or any person otherwise acting in an official capacity for or on behalf of, a Government Authority
- for these purposes, “Government Authority” includes national or local governmental institutions; associations, enterprises or companies owned or controlled by governments; and supra-national organisations
- any officer of, or individual who holds a position in, a political party or a candidate for political office or
- any person who otherwise exercises a public function for or on behalf of any country.

In practice, this can include civil servants, inspectors, members of a political party, employees of a state university, judges, customs and immigrations officials, ambassadors and embassy staff, and law enforcement personnel. This list is not exhaustive.

4.2.2 Facilitation Payments

A “**Facilitation Payment**” is an unofficial payment (usually, but not necessarily, made to or for the benefit of a Public Official) to encourage the recipient or a third-party to perform their existing obligations or role, or expedite or refrain from performing a routine task they are otherwise obligated to do. They are also known as gratuity or “grease” payments. These can be payments to perform routine tasks such as obtaining permits, licenses, or other official documents and processing governmental papers, such as visas and work orders.

Facilitation Payments are prohibited even if they are usual according to the practice of a relevant jurisdiction or essential to get business done.

4.2.3 Extortion

Any person to whom this Policy applies shall reject any direct or indirect request by any third party (including, but not necessarily limited to, a Public Official) for a bribe, even if Vetropack is threatened with adverse actions.

However, Vetropack recognises that, in very rare situations, a person’s own physical safety could be at risk if he or she fails to comply with such a request. If you find yourself in this situation and are faced with

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threat of imminent harm, you should not put yourself in danger and should take reasonable actions to remove yourself from this situation. Contact the Legal Department immediately – if reasonably possible without endangering yourself further - before taking any actions. In any case, you must promptly report the situation in writing to the Group Director Legal and Compliance and give full details of any advantage which you were forced to provide as soon as you have left the danger zone.

4.3 Intermediaries and Business Partners

Persons acting on behalf of Vetropack must not offer, provide, authorise, request or receive a Facilitation Payment or a “bribe” or anything which may be viewed as a “bribe”. In case there is a risk of a third party to engage in such behaviour, Vetropack must not enter into a contract with such party or, if a contract has already concluded with such party, Vetropack must end the respective business relationship.

4.3.1 Accuracy of Books and Records

All officers and employees of Vetropack must in the course of their work ensure that books, records and accounts are regularly updated and accurately reflect transactions, dealings and dispositions of Vetropack’s assets and all related permissions, authorisations and other issues.

4.3.2 Being Alert

Officers, employees and directors of Vetropack should always be alert in relation to potential occurrences of corruption. You should be aware of the following red flags, which may indicate that bribery is taking place:

- business operations in a country or region with acknowledged high levels of corruption (such information may be held on relevant websites, for example Transparency International¹)
- a supplier, customer or agent that has close ties to a government, government owned company or other relevant third party
- abnormally high or frequent cash payments being made to suppliers, clients or agents
- large payments for lavish meals or entertainment and travel expenses for third parties
- pressure being exerted for payments to be made in cash, urgently or ahead of schedule
- payments being made through a third country unconnected with business being undertaken
- private meetings being undertaken between parties involved in public procurement or with public officials
- lack of transparency in expenses and accounting records of an agent or other relevant third party
- individuals who never take time off and/or insists on dealing with a specific person working for a supplier or for a client or in relation to a specific matter themselves
- unexpected or illogical decisions being made accepting projects or contracts
- unusually smooth process of matters where individual does not have the expected level of knowledge or expertise
- departure from usual tendering/contracting processes
- missing documents (e.g. contracts) or records regarding transactions, meetings or decisions
- company regulation, guidelines or procedures not being followed
- refusal to agree non-corruption provisions in agreements
- statements that should put one on notice, such as an agent boasting about his connections or recommending that Vetropack employees not ask how he/she is able to get things accomplished
- Bank account outside the country in which the associated person is located
- Business activities via “notified bodies” in other (especially off-shore) countries

¹ <http://www.transparency.org>

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- Organization of the associated person which doesn't correspond with the tasks to do (single person office used for projects, which require significantly more manpower)
- Billing of unusual services or services without contractual justification

The presence of one of more of these incidents does not necessarily always prevent Vetropack from progressing with any particular business opportunity or course of conduct. However, in these cases special care must be taken and further guidance will be necessary from your superior and the Legal Department of your business unit or the Group Director Legal and Compliance as well as further enquiries or due diligence before any further action is taken in relation to any suspicious transactions, requests or other courses of action.

5. NO IMPROPER ADVANTAGES

5.1. Principle

The exchange of gifts and hospitality establishes goodwill and enhances relationships with business partners.

Gifts, hospitality, business entertainment and travel with customers are – to a certain degree - legitimate and common practices in the business world and help to foster a positive and prosperous relationship between business partners. However, if excessive, or if provided to specific persons having decision power with the intent to influence their decision, this may amount to bribery, which may constitute a criminal offence. This may lead to criminal charges against individuals and/or the company which may result in high fines or - in severe cases - jail sentences, as well as to regulatory consequences such as the revocation of individual and/or company permits.

Vetropack employees must not offer or accept any improper advantages (i.e. lavish business gifts, luxury hospitality or entertainment, etc.).

5.2. Background

The conduct of business shall not be influenced by gifts, gratuities, payments, fees, services, privileges, vacations or pleasure trips, loans (other than conventional loans on customary terms from banking institutions) or other favours.

Therefore, these shall not be offered or accepted to influence any decision making, to obtain favourable treatment or to gain/retain business or other advantages.

This principle applies to persons or business organizations that engage or seek to engage in business with, or are competitors of Vetropack. Additionally, no one may offer or accept anything of value in exchange for referral of third parties to any such person or business organization.

Thresholds and proper procedures are covered in the Group Policy for Gifts, Hospitality and Entertainment, which applies to all Vetropack companies and all its directors, officers and employees. You are required to familiarize yourself with its content.

If an employee receives a gift, gratuity or other payment that is not acceptable under Vetropack's policies, he/she must immediately return such gift, gratuity or payment. Further, he/she needs to advise the individual(s) - from whom the gift etc. was received - of Vetropack's policies. This matter then also has to be reported to the local Compliance Officer. If such a return of a gift or gratuity would be inappropriate, the gift or gratuity has to be handed over to the respective Compliance Officer for charitable or other lawful uses.

Further, employees are obliged to inform third parties about Vetropack's position on gifts, entertainment, gratuities and payments etc. in the course of regular business dealings with them.

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5.3. Business Gifts

Business gifts which may be offered or accepted need to be modest in value (token value, see also Vetropack Group Policy for Gifts, Hospitality and Entertainment), infrequent, lawful, ethically unquestionable in the local and business culture and generally associated with accepted business practices.

It is never permissible to offer or accept cash or cash equivalents (stock, vouchers etc.) of any amount.

5.4. Hospitality and Entertainment

Hospitality and entertainment need to occur infrequently and arise out of the ordinary course of business (such as a business lunch or the equivalent, or reasonable entertainment). They need to involve reasonable, not lavish expenditures, and need to take place in settings that are reasonable and appropriate and be lawful and ethically unquestionable in the local and business culture. For details, please see: Vetropack Group Policy for Gifts, Hospitality and Entertainment.

5.5 Advantages

Some national laws prohibit the granting and the acceptance of any advantage by someone holding a public office even if the giver is not obtaining any unlawful advantage in return for the granting of the advantage.

Such an advantage is defined as the promise to give or the giving of any material benefit of any kind, whether directly or through intermediaries, to someone holding a public office. Consequently, an employee may only grant such an advantage, if it is allowed by the applicable national laws, appropriate, in conformity with local customs and made in the country of the public official and not given in return for an unlawful advantage.

6. CONFLICT OF INTEREST

6.1. Principle

All Vetropack companies and employees must avoid and disclose conflicts of interest or potential conflicts of interest.

6.2. Background

Employees shall make business decisions solely in the best interest of Vetropack. A conflict of interest may occur when an employee's private interest interferes in any way with the interests of Vetropack, which the employee must comply with by reason of his/her position within Vetropack.

A conflict of interest may also occur when an employee, his/her family members or close persons receive any personal benefits from a third party as a result of the employee's position within Vetropack. Vetropack's employees may not receive any financial benefit as a result of their position within Vetropack aside from the compensation by Vetropack.

6.3. Definitions

- **Conflict of interest**
Conflict between the private interests of an employee and the interests of Vetropack
- **Private interest**
An interest which results in a personal advantage of any kind (i.e. prevents the occurrence of a possible reduction in property or other benefit) for an employee, his/her family member or a person close to him/her
- **Vetropack interests**
Interests that the employee is obliged to adhere to by reason of his/her position within Vetropack

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- **Family member**
Relative in a direct line (son/daughter, grandson/granddaughter, etc.; father/mother, grandfather / grandmother etc., relationships established by adoption)
- **Close person**
Close person means an indirect relative, such as siblings, uncle/aunt, nephew/niece, cousin etc., husband/wife, registered partner and other persons in a family or similar relationship, if detriment suffered by one would be reasonably perceived by the other as his/her own (common-law husband/wife, boyfriend/girlfriend, brother/sister in law, son/daughter in law, father/mother in law etc.)
- **Supervisor**
Any employee who supervises at least one employee (i.e. a supervisor who is entitled to determine and assign work tasks, organise, manage and check work and give binding instructions for this purpose).

6.4. Duties of the Employee

- **Notification**
The employee shall be obliged to avoid any actual conflicts of interest and/or potential conflicts of interest. All actual conflicts of interest and/or potential conflicts of interest should, in advance, be promptly disclosed by the employee in writing to the Head of the Human Resources Department of the respective Vetropack company. The Human Resources Department will inform the respective General Manager. In cases, where a conflict of interest is not foreseeable, the employee is obliged to notify the head of the Human Resources Departments as soon as he/she gains knowledge of such conflict of interest.

Such notifications of conflicts of interest are required for reasons of transparency and personal protection of the employee.

In cases of doubts, the employee shall consult with the head of the respective Human Resources department or the General Manager.
- **Confidentiality**
All of the information and facts which the employee has obtained resulting out of his/her work at Vetropack shall be considered confidential. Employees shall not disclose confidential information, which may harm the interest of Vetropack, to third parties. The employee is obliged to protect and to refrain from abusing such information, which has been obtained resulting out of his/her work at Vetropack, for his/her own benefit or the benefit of anyone else.
- **Declaration of existing or potential conflicts of interest**
Every Vetropack company shall define which employees are required to fill in a declaration regarding existing or potential conflicts of interest. These declarations shall be kept by the respective Human Resources Department.

6.5. Duties of Vetropack

The respective General Manager and its supervisor shall have the decision-making competence in relation to measures to avoid the risk of the occurrence of a conflict of interest. For VPH employees this competence lies with the CEO of VPH. All underlying materials required for such a decision shall be submitted by the Head of the respective Human Resources Department.

Human Resources departments shall not disclose any information resulting out of the declaration mentioned under 6.4. above to third parties.

The Human Resources department shall store all declarations and all notifications of employees throughout his/her period of employment. The Vetropack companies may stipulate a longer period, if requested and to the extent permitted by local laws.

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6.6. Examples of Conflicts of Interest

While the following does not attempt to describe all possible conflicts of interest that could develop, the following are examples of conflicts of interests (including the set of principles of conduct), which may arise:

- **Interests in other companies**

Employees, their family members and close persons may not acquire, own or have a financial interest in any business organization that engages or seeks to engage in business with Vetropack or is a competitor of Vetropack, unless such interest has been fully disclosed in writing to the respective head of the Human Resources department and has been approved in writing by the respective General Manager and its supervisor.

- **Employment by other companies**

Employees may not serve or accept an offer to serve as a director, partner, consultant of, or in a managerial position or any other form of employment or affiliation with, any business organization that engages in business with or is a competitor of Vetropack, unless such position, employment or affiliation has been fully disclosed in writing to the head of the respective Human Resources department and has been approved in writing by the respective General Manager and its supervisor.

- **Unrelated external employment**

Should an employee be engaged in external employment not related to his or her regularly assigned work and which does not fall under employment by other companies, this employment shall not distract from the employee's work performance, shall not require a commitment of time during Vetropack business hours, and shall not be detrimental to the best interests of Vetropack. If an employee receives remuneration for such external employment, he/she shall notify the head of the respective Human Resources department of such external employment in writing. The Human Resources department will then inform the respective General Manager.

- **Reporting to a family member or close person**

Potential conflicts of interest may arise, where a family member or a close person also works for Vetropack and where a direct reporting line exists. Employees should not directly supervise, report to, or be in a position to influence the hiring, work assignments or evaluations of someone who is a family member or a close person.

- **Political contributions**

Employees may not use Vetropack's funds for contributions of any kind to any political party or committee or to any candidate for, or holder of, any office of any government - national, state or local. This policy is not intended to restrict the use of personal funds by Vetropack personnel for bona fide political contributions in any manner. However, no such personal use of funds will be reimbursed by Vetropack under any circumstances.

6.7. Consultation and Reporting

Conflicts of interest may not always be easily detectable, therefore, employees should, in case of questions, consult with their supervisor or the Human Resources Department. Any Vetropack employee who becomes aware of a conflict of interest or a potential conflict, he/she should bring it to the attention of the Human Resources Department, the General Manager of the respective Vetropack company or the Compliance and Legal Department of VPH.

7. COMPLIANCE AND REPORTING

It is the responsibility of each Vetropack company, and in particular the responsibility of the General Managers and other senior management of each Vetropack company, to implement and enforce this policy. The Local Compliance Coordinators and the Compliance and Legal Department of VPH will support the local management in their efforts.

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In accordance with the principle of proportionality, each Vetropack company and its employees are required to immediately report all known or suspected violations of laws, regulations as well as this policy to the respective General Manager, the Human Resources Department, the Group Director Legal and Compliance or the CEO of VPH. Employees will not suffer negative consequences for acting in good faith when bringing a breach or a suspected breach of this policy to the attention of senior management. Such information will be confidentially investigated in order to protect the employee's personality rights and to avoid any discrimination.

The implementation and enforcement of this policy will be subject to internal audits.

The failure of employees to comply with this policy will result in management actions including disciplinary actions.

Vetropack has established and supports a Whistleblower Hotline, available and accessible for employees and third parties which can be used for reporting of violations. Please consult the Vetropack Code of Conduct (section C 8) on how to use the Whistleblower Hotline.

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Acknowledgment

I have carefully read this Business Ethics Policy.

I understand and agree to comply with its purposes and provisions.

Signature of employee

Typed or printed name of employee

Date

Name of business unit

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Declaration Conflict of Interest

(according to the Business Ethics Policy)

Employee's first and last name

Job title

Business Unit

1. Interest in other companies

Do you, your family members or close persons own or have a financial interest in any business organization that is engaged or seeks to engage in business with Vetropack or is a competitor of Vetropack?

If yes, please specify who (relation to the employee), first and family name, job title, company name.

Yes: _____

No

2. Employment by other companies

Do you serve as a director, partner, consultant of, or in a managerial position of any other form of employment or affiliation with, any business organization that engages in business with or is a competitor of Vetropack?

If yes, please specify job title, company name:

Yes: _____

No

3. Unrelated external employment?

Are you engaged in external employment not related to your regularly assigned work which is remunerated and which does not fall under "employment by other companies".

If yes, please specify job title, company name.

Yes: _____

No

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4. Other actual or potential Conflict of Interest (including reporting to a family member or close person)

Is there any other actual or potential conflict between your private interests and the interests of Vetropack?
If yes, please specify how.

Yes: _____

No

Date:

Employee's signature:

.....

.....

Please forward this Declaration duly signed to your Head of Human Resources.