

A golden wireframe structure, resembling a geodesic dome or a network of interconnected nodes, is set against a warm, brown wooden background. The structure is composed of thin golden wires connected at various points by small, round golden beads. In the center of the structure, a single wire is tangled into a complex, spherical ball, contrasting with the otherwise orderly and geometric nature of the rest of the frame.

# Elopak Anti- Corruption Policy

## Elopak Anti-Corruption Policy

Elopak has a zero tolerance approach to bribery and corruption. In addition, receiving hospitality, entertainment or gifts which may create a conflict of interest and lack of impartiality.

We want to provide Elopak employees with a set of regulations for how to behave towards the company's customers, suppliers and business partners.

This policy covers the regulations related to Elopak's anti-bribery and anti-corruption work, hereunder the employees receiving or giving hospitality, entertainment and gifts.

This policy applies in any relationship between Elopak employees and the company's customers, suppliers and business partners.



**Elopak has a zero tolerance approach to bribery and corruption and other illegal or unethical business conduct and requires the same from the company's suppliers and business partners.**

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## For everyone – everywhere

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This policy applies to all Elopak personnel, meaning all individuals working for Elopak at all levels and grades, including officers, directors, employees (whether permanent or temporary), in-house consultants or any other person working at Elopak or under Elopak's control wherever located.

Elopak employees/consultants are obliged to make the company's zero tolerance approach to bribery and corruption and our attitude towards giving and receiving hospitality, entertainment and gifts known to customers, suppliers and business partners.

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## Your responsibility as an Elopak Employee

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The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all Elopak employees/consultants. You are requested to avoid any activity that might lead to, or suggest, a breach of the Anti-Corruption Policies.

Your responsibilities, in short, include to:

- not give, promise, authorize, grant, provide, offer, receive, accept a promise of or demand any Bribe
- review and understand the difference between Corporate hospitality and gifts and Elopak's view in relation to receiving and/or offering such;
- review, understand and comply with the Anti-Corruption Policy and

applicable laws and always use your sound judgment;

- always communicate the principles of Elopak's zero-tolerance approach to bribery and corruption to all suppliers, contractors, service providers and business partners at the start of a business relationship with them and as appropriate thereafter;
- if in doubt whether a gift or Corporate hospitality is in line with this Policy, or if you have concerns, consult Elopak's CFO and/or Elopak Company Lawyer before you act!

Managers at all levels have a particular obligation of ensuring that the employees/consultants are aware of and understand this Anti-Corruption Policy.

## Applicable anti-corruption laws and regulations

Elopak is committed at the highest level to comply with Norwegian, international and local anti-corruption laws in all countries where we are operating. This includes but is not limited to:

- OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (1997). This is a common framework for establishing equal competitive conditions for companies in all convention countries and international anti-corruption laws. This makes it a crime for companies and individuals to pay bribes to foreign public officials.
- United Nations Convention against Corruption (2003). This addresses

bribery both at home and abroad and includes private sector corruption.

- UK Bribery Act
- The provisions of the US Foreign Corrupt Practices Act (FPCA), which affect the operations of multinational companies (besides those primarily based in the US).

Each legal entity and business area within Elopak must ensure transparency and documentation in business life and address any cases of doubt/disputes to Elopak's CFO and/or Elopak Company Lawyer or through the Elopak Whistle-blower on Elopak's official international website <http://www.elopak.com/> or relevant local websites.



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## How to behave

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Based on the above legal framework, you as an Elopak employee/consultant are required to be particularly alert to such unacceptable and unethical behavior. In the following more details are given on different forms of unethical business behavior to increase your awareness of incidents and business practices that are not acceptable to Elopak.

All employees/consultants must be precautionous in cases where agents or intermediaries are used on Elopak's behalf.

### **Bribery**

Bribery involves the improper use of gifts and favours in exchange for personal gain and is the most common form of corruption.

A bribe or another improper reward (jointly referred to as a "**Bribe**") is a financial or other advantage offered, promised or provided in order to induce a person to perform a relevant function or activity improperly i.e. in order to obtain an improper advantage.

The types of advantages given are diverse and may include money, gifts, sexual favors, company shares, entertainment, employment and political benefits. Bribery can also form a part of a systemic use of corruption for other purposes, for example to perpetrate further corruption. Bribery can also make officials more susceptible to blackmail or to extortion.

In short it is strictly forbidden to, directly or indirectly, give, promise, offer, authorize, grant, receive, accept a promise of or demand, any bribe or improper reward. Please note that both giving, offering and promising as well as receiving, accepting or demanding a Bribe are criminal offences.

For individuals, Bribery and corruption are punishable by fines and imprisonment, and the company could face fines, suffer serious damage to its reputation and potentially face other sanctions such as exclusion from tendering for public contracts.

### **Gifts and Corporate hospitality**

Modest hospitality and entertainment is normally an accepted courtesy in a business relationship. But gifts and entertainment in connection with Elopak's business, other than gifts or entertainment of minimal value provided in connection with business meetings, are prohibited without prior written authorization of your superior.

Elopak's employees/consultants are generally not to accept nor give, neither directly nor indirectly, any gifts, gratuities or other benefits which may influence decisions with respect to Elopak's relationship with suppliers, competitors, customers or other business partners.

The distinction between gifts and Corporate hospitality is not always crystal clear, but as a rule of thumb Corporate hospitality includes meals, refreshments, events, transportation and lodging while gifts are something that the recipient (i.e. an individual) may enjoy on its own such as tickets, cash, gifts cards, membership cards, gift vouchers, articles and similar.

The assessment of what is acceptable for Elopak's employees/consultants might be different between Corporate hospitality and gifts, meaning that Corporate hospitality of a certain value might be acceptable in a certain situation even if a gift of the same value is not.

### **Regulations**

- Do not solicit for yourself anything of value from anyone in return for any business or service
- Do not take part in, or attempt to, influence a decision or settlement if there is a conflict of interest. This applies also in all other circumstances which could give reason to questioning one's impartiality
- Do not accept nor give, neither directly nor indirectly, any gifts, gratuities or other benefits which may influence decisions with respect to Elopak's relationship with suppliers, competitors, customers or other business partners.
- Do not invite (potential) customers/

clients for business meals and/or entertainment events, nor accept invitations from suppliers or other business partners, unless these invitations:

- Represent only moderate value
- Cannot be interpreted as a Bribe
- All other entertainment and gifts are prohibited without prior written authorization of your superior and provided that they are permitted by local law.
- Do not promise / offer or pay to customers/clients, nor accept from suppliers or other business partners, any monetary gifts (payments, loans, etc.) or non-monetary gifts (e.g. vacation trips or other concessions) unless:
  - The gift or other benefit is a regular business gift (advertising gift) of minor value (guideline EUR 150)
  - For a gift from Elopak, the gift has been approved in writing by the giver's line manager
- Contact your line manager or local HR if you are in doubt

The information provided in applications above these guidelines/limits must provide a good description of the event, the value, nature business reason and other circumstances of the entertainment requested.



### Practical Guidelines - what to do in case of

Customer event, like football, skiing, hunting

- must involve minimum 2 customers
- no family members of customers, unless they are involved in the business
- official agenda will be prepared on beforehand incl. business items
- price per ticket/per person EUR 500 max.
- travel and hotel cost are not covered by Elopak
- dinner cost covered by Elopak

*(general guideline – in special cases the Compliance Officer/CFO can approve exceptions)*

Invitation for business reasons

- to Mönchengladbach
- to Korsnäs
- to a seminar etc.
- travel and hotel cost are not covered by Elopak
- Elopak to cover cost for dinner

*(general guideline – in special cases the Compliance Officer/CFO can approve exceptions)*

**For private invitations** from the customer side for family reasons, like a wedding or birthday, the Compliance Officer has to be contacted in any case.

### **Embezzlement, theft and fraud**

Embezzlement and theft involve someone with access to funds or assets illegally taking control of them. Fraud involves using deception to convince an owner of funds or assets to give them up to an unauthorized party.

Examples include the misdirection of company funds into “shadow companies” (and then into the pockets of corrupt employees/consultants), the skimming of foreign aid money, scams and other corrupt activity.

### **Extortion and blackmail**

While bribery is the use of positive inducements for corrupt aims, extortion and blackmail is about the use of threats. This can be the threat of violence or false imprisonment as well as exposure of an individual’s secrets or prior crimes.

This includes also such behavior as an influential person threatening to go to the media if they do not receive a certain treatment that are at the expense of others or are demanding money in exchange for continued secrecy.

### **Favoritism, nepotism and clientelism**

Favouritism, nepotism and clientelism involve the favouring of not the perpetrator of corruption but someone related to them, such as a friend, family member or member of an association. Examples would include hiring or promoting a family member or staff member to a role they are not qualified for.

Some states do not prohibit these forms of corruption.

### **Laundering of money**

Elopak is opposed to all forms of laundering of money and shall prevent its financial transactions from being used by others to launder money. Elopak Group Treasury are primarily responsible for this tasks and will provide guidance to other units to ensure compliance.

### **Financial reporting**

Elopak’s accounting shall ensure that all transactions are correctly registered and reported in accordance with local laws and good accounting practice. The annual accounts and interim accounts shall be in accordance with the laws, IFRS and good accounting practice.

Elopak’s public reports and other public communications are as well to comply with applicable laws and regulations. with applicable laws and regulations.





## General Red Flag Situations

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Particular attention should be paid in the following “red flag” situations:

- The benefit has a high value;
- Benefits to the same recipient and which are frequently repeated;
- The recipient is offered a benefit for private use;
- Activities in which no Elopak representative participates;
- The benefit (event) involves family members, relatives, friends or similar;
- The benefit coincides in time with a tendering procedure or business negotiations with the recipient or the entity which he/she is representing;
- The benefit (of event character or similar) is tailored to one specific person;
- The benefit is hidden, i.e. not approved by the recipient’s employer;
- The benefit departs from generally accepted business practice or is unethical;
- The recipient holds a position which is typically sensitive, e.g. supply chain personnel, procurement personnel;
- The benefit is suggested or initiated by the recipient; or
- Elopak has received, signed and/or otherwise accepted a policy from the customer/business partner relating to gifts, rewards or other benefits which Elopak has undertaken to comply with.

### Legal Assessment

The provision and receipt of gifts, rewards and other benefits are relatively common when doing business, and are not by default unlawful. However, they will constitute Bribes (and be unlawful) if they are given, promised, offered, received, accepted or demanded with the intention of influencing business decisions to be made improperly.

Whether a benefit is acceptable or not from a legal perspective depends on an overall assessment of all circumstances in each individual case. There are a number of circumstances which have particular importance in the assessment. You find a detailed description in the Elopak **Anti-Corruption Policy** which we request you to read carefully.