



How we behave is who we are

Elopak Code of Conduct



Dear colleagues;

The purpose of defining our **Code of Conduct** is to ensure that we as a global organization always act with integrity and in accordance with acceptable ethical standards, always take responsibility for our actions and that the company complies with both international and local laws and regulations.

Elopak is committed to maintaining high ethical standards in all business operations.

We aim to maintain Corporate governance principles that encourage a healthy and proper business management, with the purpose of safeguarding our long-term success.

All Elopak employees and consultants have an equal right to a work place that is safe, healthy and free of discrimination.

Our Code of Conduct represents a commitment for how all Elopak employees shall act towards other employees, communities, customers, suppliers, environment and other business partners of Elopak.

Our Code of Conduct serves as a guide to uphold the integrity and ethical foundation of Elopak's values and actions, protect the environment and the communities we work with and ensure that our work does not put the stakeholders of concern into risk.

I request you all to respect and follow our **Code of Conduct**.

A handwritten signature in black ink, appearing to read 'Niels Petter Wright', with a stylized, cursive script.

Niels Petter Wright, CEO Elopak Group



For everyone, everywhere, everyday

Our Code of Conduct applies in every relationship towards and between Elopak employees/consultants, communities, customers, suppliers, environment and other business partners.

Our Code of Conduct shall be shared with external partners in order to let customers and all of our business partners know the overarching principles for how Elopak conducts its business. It does however not provide answers to all ethical dilemmas that may arise. Further guidance can be obtained from Elopak Corporate Human Resources.

All Elopak employees are responsible for encouraging, focusing and promoting the spreading of the Code of Conduct and for implementing, monitoring and enforcing its content.

This Code of Conduct applies to all Elopak employees/consultants, and any other individual working for or representing the company. If anyone fails to adhere to any of the provisions set out in this document, they can face disciplinary action, dismissal or even legal action including penalty charges.







For our employees

All employees/consultants in Elopak are responsible for ensuring that all business is performed in an ethical manner and for providing a safe and healthy workplace and a positive development of the working environment. Managers at all levels have a particular obligation of ensuring that the employees/consultants are aware of and understand our Code of Conduct.

Elopak fully acknowledges the statutory responsibilities and obligations regarding health, safety and welfare at work, and the company commits to establish the best possible procedures in order to safeguard such responsibilities and obligations throughout the organization.

Elopak is obliged to setting common rules for managing health, safety and working

environment for everyone working in the company. Elopak procedures shall protect our employees/consultants, customers and anyone who may be affected by our activities, whether carried out within our own workplace, during transit or whilst on a client's worksite.

Elopak provides equal opportunities for its employees/consultants and does not discriminate on the basis of race, national origin, sex, age, religion, physical disability, political orientation, union membership, marital status or sexual orientation.

Elopak will not engage in or tolerate the use of child labor or forced labor, and requires the same policy from suppliers and business partners.

Elopak respects the rights of employees to form and join trade unions of their choice and will comply with applicable laws, rules, regulations and industry standards concerning working hours, minimum wages and rules related to the working environment.



Your responsibility as an Elopak employee

As employees/consultants of Elopak, we are all company “ambassadors” and will be seen as the organization’s representatives both during and outside working hours.

Employee confidentiality

All Elopak employees and consultants/assignors shall sign and act in line with the global “Pledge of Secrecy” form, which is part of Elopak’s standard for employment/consultancy contracts. This agreement reflects that all employees are obliged to treat trade secrets, correspondence, contracts, programs, drawings, models, descriptions and the like, with confidentiality, so that they do not become the knowledge of any third party (who does not need the information in their work).

Persons visiting any Elopak company shall sign the “Pledge of Secrecy” form for visitors, unless clearly unnecessary due to type or place of visit.

Further employees and consultants shall maintain confidentiality and discretion of personal matters of any individual(s) and not use Elopak information to their own personal benefit.

These confidentiality obligations also apply after termination of employment/assignments with the company.



ELOPAK



Our personal and professional conduct

All Elopak's employees/consultants must treat colleagues and external parties with respect, honesty and dignity and live up to the ethical principles and compliance with laws and regulations in our Code of Conduct. Elopak has zero tolerance against harassment and for any type of behavior that may offend or cause unpleasantness to other employees/consultants.

All Elopak employees shall not take actions or have interests that make it difficult to perform their work objectively and



Should a conflict of interest arise, the employees/consultants are expected to evaluate and notify his/her immediate superior of his/her partiality.

efficiently. Service to Elopak must never be subordinated to personal gain or advantage for the employees/consultants or related parties. Conflicts of interest must, wherever possible, be avoided.

All Elopak employees/consultants shall keep themselves informed and act in conformity with Elopak's standards and policies. They shall keep themselves updated through formal information sources and by collaboration with relevant colleagues.

All Elopak employees/consultants are expected to uphold the highest standards of competence, efficiency and integrity in their professional life and live by **Elopak Basic Values**.

Managers are to strengthen our Basic Values by following the **Elopak Leadership Principles**.

These principles emphasize the leader's role in developing the company.



Elopak Basic Values:
Think Clearly
Act Dynamically
Behave with Integrity

Elopak Leadership Principles:
Create Clarity
Drive Performance
Nurture People

All managers and employees/consultants are to contribute to and recognize their responsibility in order to cultivate and maintain a healthy workplace and reduce potential risks.

Elopak's property and assets, e.g. buildings, machinery, computers, furniture and other equipment, large or small, shall also be managed and safeguarded in an appropriate manner.

All employees shall sign off that they have read and understood the principles and ethical standards contained in this Code of Conduct. Elopak Group HR will provide regular training and guidance to ensure that all employees/consultants have sufficient knowledge of how to comply with the Code of Conduct.

Elopak employees/consultants are requested to report any situation that can damage Elopak's reputation, business interests, and any breach of compliance

with laws, misappropriation of funds or violation of Elopak's Code of Conduct.

If you become aware of any activity by a colleague, customer, supplier or other business partners which you believe may be in violation of the above, you should bring it to the attention of your superior, your local health and safety representative, Chief HR Officer, Chief Financial Officer or Company Lawyer.

If you are concerned about the response or lack of response, or if you feel unable to talk to your manager or anyone else mentioned above, you can also use the Elopak **Whistleblower** on Elopak's official website www.elopak.com – the same is relevant for external reporting.

Elopak would prefer that the reporting is transparent and made in your full name for the sole purpose of being able to follow up on the reporting, but it is also possible to notify and report an incident anonymously on the website.





How we do our business

Elopak shall comply with all applicable legal requirements in the countries where we operate and desist from contributing to corruption, violation of human rights or damaging the environment.

Elopak expects the same commitment from the company's suppliers and business partners.

Quality

All employees in Elopak are accountable for nurturing a quality culture where complying with applicable laws and Elopak policies and procedures is at the very core of our business activities.

Human rights

Elopak respects and promotes human rights as defined by the United Nations in the 30 articles of the common standard, **UNIVERSAL DECLARATION OF HUMAN RIGHTS**.

Elopak expects the same from the company's suppliers and business partners. Elopak realizes however the fact that different stakeholders have different viewpoints about how to address some of the dilemmas in the articles. Nevertheless, the spirit of this endeavour is to stimulate to constructive discussions about the options available for responsible business when operating in, procuring from or distributing to emerging economies.

It is the commitment of Elopak to provide our customers with products and services that meet the highest standards of quality and professional performance.

In Elopak, we see quality as consistently performing to specifications and regulatory requirements, in order repeatedly to produce a product that satisfies the customer. We work with our customers to define requirements and clarify expectations, so as to support their and our business goals in a dynamic and cost efficient way.

From Elopak's Quality Policy (Quality and Management)



How we do our business

Anti Corruption

Elopak is committed at the highest level to comply with Norwegian and international anti-corruption laws in all countries where we are operating.

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

Bribery involves the improper use of gifts and favours in exchange for personal gain and is the most common form of corruption. The types of favours given are diverse and may include money, gifts, sexual favours, company shares, entertainment, employment and political benefits.

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.

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.

Anti-competitive behaviour



Elopak has no tolerance for anti-competitive behavior.

Elopak shall not be involved in any anti-competitive behavior such as price fixing, agreements with competitors, abuse of market position, market or bid collusion, or commit any breach of competition laws and regulations.

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.



Elopak employees/consultants shall not discuss prices, bids, customers, sales territories and conditions including price confirmation with any competitor, and shall take reasonable care when doing so with any customer. Furthermore, Elopak employees/consultants shall abstain from discussing the same in any trade association where they participate or in other arenas where competitors are likely to be present.

Guidance regarding what may be regarded as anti-competitive behavior can be obtained from Elopak's Company Lawyer.

Social responsibility

Elopak is committed to take responsibility

for the company's actions and encourage a positive impact through its business activities on the environment, consumers, employees, communities or other stakeholders and all other parts of the public sphere.

Elopak strives to provide environmentally friendly products and services and follows the highest possible standards for hygiene and packaging sustainability.

Product and food safety

Elopak always complies with the strictest available regulation for food and food packaging material in the markets we are operating in.





How we do business

Environment

Sustainability is an integral part of our business and for our employees. Elopak shall always comply with all relevant environmental legislation in the countries we are operating in.

Elopak **aims** to:

- Minimize the environmental impact of our operations and products by actively reducing consumption of energy and raw materials, as well as reducing emissions of greenhouse gases and other pollutants, and influencing such reductions through the entire value chain
- Avoid direct emissions to air and water of environmentally harmful substances
- Follow the most restrictive requirements on forestry and forestry practices and supply all material from FSC certified and other controlled sources
- Be an active partner in local and national collection and recycling systems for beverage cartons and actively increase the use of renewable raw materials in our products
- Use renewable energy, and invest in energy efficiency at our factories and business units
- Reduce emissions from business travel, by continuously optimizing and promoting the use of video and teleconferencing systems
- Openly and transparently account for our own performance according to the Greenhouse Gas Protocol (GHG)
- Motivate and encourage our Employees to be valuable contributors to improve our environmental performance.
- Follow internal procedures, policies and guidelines on responsible sourcing, with relevancy for environmental issues

Responsible Sourcing

Elopak is committed to conducting business in a socially and environmentally responsible manner and has developed a Global Supplier Sourcing Conduct (SCoC) to specify and clarify what we expect from our suppliers. The SCoC is based on the ten principles of the UN Global Compact, the UN Declaration of Human Rights and core ILO (International Labor Organization) conventions. All suppliers are expected to respect and comply with the SCoC, and to implement corresponding measures in their own supply chain.



For detailed information refer to the following Elopak documents:

- **Group Finance Handbook;**
 - Planning, Accounting, Controlling and Treasury
- **Group HR Handbook;**
 - Elopak Anti-Corruption Policy
 - Pledge of Secrecy – employees/consultants/assignors
 - Pledge of Secrecy - visitors
 - Health, Safety and Work Environment
 - Company use of social media channels
- **Group Quality**
 - Quality and Management
 - Group Purchasing
 - Elopak Global Supplier Sourcing Conduct
 - Elopak Responsible Sourcing Policy
- Employee's use of social media channels
- Crisis Management
- Travel Management

*Making packaging count,
Making customers matter*

