

CODE OF CONDUCT

AS OF: AUGUST 2024

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Purpose of this Code of Conduct

The present Code of Conduct (CoC) is an important element of Storopack's corporate philosophy. It specifies important procedures for the standards of behavior we expect from all our employees regarding ethical, moral, and sustainable actions, as well as the standards of proper conduct in the areas of competition and antitrust law (compliance). The Code of Conduct also outlines what happens if behavior falls below the expected standards. All employees must familiarise themselves with and comply with the Code of Conduct.

Scope of Application

The Code of Conduct applies to all employees – including temporary personnel – of Storopack and any other person, consultant, representative or entity acting on its behalf. It is valid for all 100% Storopack branches and production sites. We expect that third parties on our behalf will follow the same high ethical standards. This document is also further supported by our Supplier Code of Conduct.

Each Storopack employee should read this Code of Conduct, understand what it means, and apply it consistently. All employees shall use good judgment and common sense in all business situations where this Code of Conduct appears incomplete or unclear.

It is the responsibility of the direct supervisor to include the Code of Conduct in onboarding material for any new employee, incorporate it in regular team meetings and to promote and monitor compliance with this Code.

I. General regulations

Laws, and ethical behavior

Storopack adheres to the valid laws of the respective countries in which it is active. It takes guidance from general ethical values and principles, especially integrity, righteousness as well as human dignity.

Business partners and authorities

Storopack practices according to the generally recognised business practices and deal truthfully with authorities.

Data Protection

Storopack's intention is to comply with laws and regulations applicable to the protection of the personal data of employees, customers, suppliers, and other relevant parties. The respect for information security extends throughout the operations and pertains to information in digital, analogue, physical and other formats. Storopack intends to ensure that information is only accessible to those authorized to prevent any leaks or unlawful information sharing.

Confidential Information and Trade Secrets

Storopack expects its employees to uphold the confidentiality of information, industry and trade secrets that are part of their daily work and any other information that they have access to or that has been entrusted to them by Storopack, customers, suppliers, and business partners. Confidential information is inclusive of all non-public information that may be used by competitors or parties that may wish to harm the organisation or the employees within it, customers and/or business partners. This can also extend to the personal information of employees and customers. Employees must respect all copyrights, trademarks and patents that constitute the intellectual property of Storopack. The confidentiality of this information should be adhered to by Storopack employees even after their employment has been terminated.

II. Global Guidelines

Corporate responsibility involves a duty to comply with rules and applicable laws. Storopack expects its employees to observe the following basic principles, in particular:

II.A Social Protection

Human and Labor Rights

Storopack is committed to upholding internationally recognised human and labor rights. Equally, in the case of disciplinary measures, all company personnel are to be treated with dignity and respect. Such measures must only take place in accordance with the current national and international standards and internationally recognised human rights. Beyond this, Storopack adheres to and expects suppliers and business partners to respect the rights set out in the Universal Declaration of Human Rights and the eight fundamental conventions of the International Labor Organisations.

No Child Labor or Forced Labor

Involvement in any kind of forced or child labor which violates international, regional and national law is rejected by Storopack. The corresponding laws must be adhered to. Similarly, any kind of forced Labor, debt bondage, slavery or similar situations are strictly forbidden at Storopack. Beyond complying with national laws related to both child and forced labor, Storopack employees are requested to comply with the provisions of ILO Conventions 138 and 182 concerning the legal minimum age for the employment of children and ILO Convention 29 concerning forced labor.

Minimum Wage

Storopack pays attention to comply with the statutory minimum wage in the respective countries.

The wages are to be paid in a practical way (cash, cheque, bank transfer), and payroll accounting must be made available to a reasonable extent.

Working hours

Storopack pays attention that working hours correspond to valid national laws, industry standards or relevant ILO conventions. Extra work has to be done voluntarily, and appropriate compensation shall be received.

Health and Safety

Storopack pays attention to national and international regulations to secure workplace health and safety.

Equal Opportunity and Non-discrimination

Storopack will not discriminate against any of its employees or other stakeholders. Additionally, Storopack will not tolerate any forms of discrimination or harassment in hiring and employment practices at any of its locations and will facilitate a working environment where employees feel empowered to report any cases of discrimination or harassment they suspect have occurred.

II.B Ethical and Environmental Principles

Anti-Bribery and Corruption

Storopack employees are asked to act with the highest levels of honesty, ethical standards, integrity and transparency. Including interactions with external stakeholders, suppliers and potential business partners. We do not tolerate bribery, fraud, corruption or money laundering in any form and expect our employees not to partake in corruption-related activities.

Gifts and Entertainment

Employees at Storopack must report any unusual or unsuitable gifts they receive and declare their value. When deciding on the appropriateness of a gift, employees should consider its value and whether it could raise concerns about integrity if publicly disclosed. Unsuitable gifts or hospitality will not be given or accepted.

Conflict of Interest

Employees at Storopack must act prudent to prevent any instances of conflict of interest. Conflicts of interest can occur when professional, personal, and/or financial obligations prevent proper decision-making and the carrying out of expected duties ethically and transparently.

Anti-Competitive Practices

Storopack strongly believes in operating independently in a just manner that promotes fair competition with its competitors on the market. Storopack commits to not engage, discuss, or accept activity from any parties that may constitute or promote anti-competitive practices. Storopack will not engage in activities such as price fixing, abuse of power and market position, market sharing, exchange of confidential, sensitive, or strategically vital information, customer allocation, production or supply limitation.

Environmental protection

Storopack adheres to the goals of sustainable environmental protection and environmentally friendly production methods, coupled with economic efficiency. Storopack is committed to responsible resource use, energy efficiency, carbon footprint reduction, waste reduction, and expects its suppliers and business partners to adhere to environmental protection as well.

Storopack Hans Reichenecker GmbH

Untere Rietstrasse 30
72555 Metzingen
Germany

Africa & Middle East	+49 7123 164 0
Asia-Pacific	+852 3421 2392
Europe	+800 7867 6722
North America	+1 800 827 7225
South America	+55 11 5677 4699

www.storopack.com
info@storopack.com

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