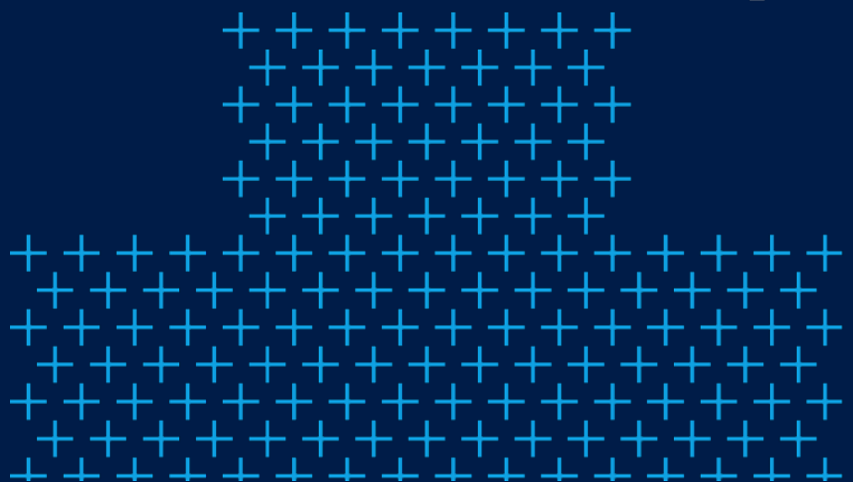


Code of conduct

The Bischof+Klein code of conduct



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1. Foreword

Dear Employees,
Dear Business Partners,

Bischof+Klein has gained a reputation as a partner for individual and sustainable packaging and product protection solutions on the market over numerous decades. Today, we are one of Europe's leading manufacturers of flexible plastic packaging and technical films. Since the company was founded back in 1892, Bischof+Klein's history has been one of continuous transformation: We are willing to change and have always proactively steered our products and services to the needs of the market. Where others react belatedly, we create innovations that already give consideration to the requirements of the future. In an age of digitalization and globalization – and especially in crises – this gives us a crucial advantage which also particularly benefits our customers.

Transformation as the basis for success

Our mission is to sustainably transform packaging with excellence and innovativeness. What sounds complex when first heard describes very well what we represent and vouch for: at Bischof+Klein, excellence is a standard that our customers can expect from us at all times. Sustainable transformation is the prerequisite for our and our customers' successful continued existence in dynamic markets.

Trust and responsibility. For a sustainable future.

Our consistent system of values acts as a secure bedrock, especially in unsettled times. Whoever works together with us knows that they can trust us. And that innovation and reliability go hand-in-hand with us. As a family-owned company, we bear another particular responsibility: for you as our employees, for our

partners, for the environment, and for society. Because we want our children and grandchildren to be able to lead fulfilled, happy, and healthy lives, too. That is what sustainable success means to us.

Consistent values. Reliable direction.

Adherence to all relevant laws, guidelines, and compliance regulations is a matter of course for us. With our code of conduct, we are also committing to a common, consensual set of values that provides us and our business partners with long-term security and direction. The code of conduct highlights our values and guidelines and includes ethical, moral, and legal requirements for all Bischof+Klein managers and employees. We are committed to acting responsibly, with integrity, and in an environmentally aware manner in all contexts.

Our joint contribution

Each and every one of us is needed: We will only remain reliable and credible if each of us acts consistently in accordance with our code of conduct in every situation and in dealings with every party. Our numerous long-term business relationships bear witness to the fact that this is a positive and practiced tradition for Bischof+Klein. Let us continue together in this vein!

We also bear responsibility for Bischof+Klein's good reputation together. The misconduct of individuals can cause all of us enormous harm. Therefore, actively participate by constantly familiarizing yourself with the issue of compliance, setting a good example, and always acting responsibly.

If you would like to provide us with valuable information about misconduct or require assistance with compliance issues, feel free to contact the compliance officer or our company's internal notification body at any

time. In this way, you and all of us can contribute to the long-term success of Bischof+Klein. Thank you for your support.

Your Bischof+Klein executive board



Karsten Pax



Dr. Tobias Lührig



Erik Edelmann



2. Bischof+Klein values and guidelines

Our values and guidelines offer us orientation for the services that we perform and for our interactions with one another and with external partners. We have agreed on a common, consensual set of values that is expressed in the following guidelines.

At the same time, our guidelines are a commitment: We are the partner for first-class solutions that proactively implements the requirements of tomorrow's product protection today. In order to achieve this objective, we always act in harmony with the following principles:

1. We have stepped up to the mark to develop packaging solutions for our customers that **skillfully combine efficiency, cost effectiveness, and sustainability**.
2. **Top-class services** and products are our standard. With experience and foresight, we recognize market trends early on and **proactively** meet the requirements of the future. This is how we ensure a crucial **market lead** for our customers.
3. **Trust and appreciation** form the basis of our activities. We act and communicate **respectfully, honestly, and transparently**. Our **active learning culture** is the basis on which we grow together with our employees, customers, and partners.
4. We invest in the **training and further training of each individual employee** and therefore of our entire team. We encourage **the development and realization of potential**. As a family-owned company, we are intensively committed to the **development of young talents** and work together on our goal of long-term job security.
5. A willingness to change is part of our identity. As **passionate optimizers**, we set ourselves demanding goals and are fully committed to continuously improving ourselves and our products.
6. Our actions are consistently directed to values, and we shoulder **social responsibility** out of a sense of conviction. **Environmental and climate protection** are very close to our hearts and are important factors in each of our decision processes.

We expect all employees to internalize our values and guidelines and to take them into consideration in their daily work. We actively address violations of our code of conduct or other acts of discrimination, harassment, and derogatory behavior and have a zero-tolerance policy towards them.

3. Compliance Management at Bischof+Klein

Personal integrity and sound judgement are indispensable characteristics for successfully providing our services. In addition to the aforementioned set of values, all employees must also be familiar with the relevant rules applicable at Bischof+Klein and must be aware of the impact of an action, or decision, in order to achieve this objective.

This code of conduct is therefore regarded as a central guideline for correct behavior in all commercial matters within the context of Bischof+Klein. The requirements for legally irreproachable conduct are set down there in binding terms. They are intended to provide all employees with guidance regarding whether an action or decision is permissible or not. The code of conduct is supplemented by internal company policies and behavioral guidelines regarding important detailed issues. This particularly applies to the area of preventing corruption and cartels.

To ensure that we remain successful, we have set up a compliance management system at Bischof+Klein in order to provide us all with support in meeting the commercial and legal requirements.

We also expect all companies and contractual partners with which Bischof+Klein collaborates to unreservedly comply with the following code of conduct and to implement suitable organizational measures to ensure this.

4. Market and customer orientation

Market and customer orientation is particularly important to us in order to recognize and meet customer expectations. The satisfaction of our customers ensures the existence of our company.

All processes – from consulting, the offer phase, and development, up to and including production and service – are continuously optimized in order to meet the requirements of the market and our customers at all times. This also applies to the resource-efficient and balanced use of all energy sources.

The use of cutting-edge production technologies contributes to the high quality of our products and our long-term competitiveness.

5. Principles and social responsibility

Bischof+Klein is committed to implementing the 10 principles of the UN Global Compact in the areas of human rights, labor standards, environment, and corruption prevention, to complying with the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and to complying with the Universal Declaration of Human Rights of the United Nations. Bischof+Klein is additionally committed to the codes of the German Association of the Plastics

Converters (GKV), the German Association of Materials Management, Purchasing and Logistics (BME), and the Ethical Trading Initiative (ETI).

For Bischof+Klein, it is a matter of responsibility and credibility to commit to sustainable management and ensuring social, ecological, and legal standards. This is also why clear principles and standards apply at Bischof+Klein in this regard.

5.1. Human rights, child labor, and forced labor

We are unreservedly committed to complying with the internationally recognized human rights within our company. The prohibition of forced and mandatory labor as well as the prohibition of child labor are a matter of course for us.

Adolescents who are permitted to work within our company are provided with working conditions adapted to their age and are protected from economic exploitation and any work that could endanger their safety, their health, their physical, mental, moral, or social development, or their education.

5.2. Equal opportunities and freedom from discrimination

We promote equal opportunities and avoid discrimination when recruiting and promoting employees or granting training and further training measures. We treat all employees equally, irrespective of their gender, their age, their skin color, their culture, their ethnic background, their sexual identity or orientation, a disability, their religious confession, their political opinion, or their membership of a trade union.

5.3. Compliance with law and order through good leadership

We expect all Bischof+Klein employees to comply with the applicable laws and regulations. Our managers, in particular, are obliged to familiarize themselves with the fundamental values. They act as role models and encourage employees to behave in compliance with the rules and regulations.

Outstanding service and quality are only possible with capable and motivated employees. Continuously advancing the competence of all of our employees is therefore of particular importance to us. Constant further training and learning, as well as the willingness to change, are crucial in achieving this.

5.4. Adherence to social standards, working environment, and freedom of association

Together with the managers, we are committed to ensuring that all employees are treated with dignity and respect at Bischof+Klein. They should be able to work in an environment that is free from physical harm and sexual, mental, or verbal harassment. We comply with the statutory regulations on ensuring fair working conditions, on remuneration, on working hours, and on the protection of privacy.

Bischof+Klein is committed to the employees' freedom to form an employee representative body (works council) and to engage in collective bargaining. We investigate reports of violations – respecting the rights of victims and potential witnesses – irrespective of the function and identity of the persons concerned.

5.5. Health and safety

Occupational safety and health protection are an essential element of all operational procedures at Bischof+Klein. At all workplaces, we implement the measures necessary to prevent accidents and damage to health and to ensure compliance with all occupational safety and health protection regulations. Each manager is obliged to support their employees in this.

5.6. Environmental protection and sustainability

Bischof+Klein is committed to environmental protection and sustainability as significant elements of its corporate philosophy.

In the context of EMAS III, the supreme European environmental management standard, we are committed to examining all direct and indirect environmental aspects. Above and beyond ISO 14001, we verify our compliance with all applicable legal regulations and permits on an annual basis, are committed to the continuous improvement of our environmental performance, involve the employees and their representatives, communicate actively with the public and stakeholders, etc., and publish our environmental statement on our website.

We analyze our products, services, and investment goods along the value chain and optimize them throughout their entire life cycle. We are constantly striving to reduce our use of energy, water, and raw materials and the occurrence of waste and emissions.

Bischof+Klein makes every effort to develop environmentally friendly and recyclable products. We are increasing the use of regranulates from the post-consumer (PCR) and the post-industrial sectors (PIR) as well as other environmentally sound raw materials. Our suppliers meet our quality and environmental requirements and are themselves willing to assume responsibility for quality and the environment.

Bischof+Klein's employees are key contributors to the company's success and to the protection of the environment within and outside of the company. Environmental protection and sustainability training courses are mandatory for all employees and are an integral part of our training system. Bischof+Klein is actively involved in the industry associations' environmental protection and sustainability committees. We support social and ecological projects.

As a manufacturer of flexible packaging, we feel a particular commitment to the issue of "*marine litter*". From the raw material to the end-of-life as a product, plastics must not be allowed to enter the environment. We collect and dispose of these in the immediate vicinity of our sites. Outside of the

realms of our company, we support initiatives and concepts for preventing littering or other environmental pollution.

The overarching objective of Bischof+Klein's sustainable development is to ensure the continued existence of the company as an employer and an economic factor in the region in harmony with the environment and the standards of society in the long term.

5.7. Quality management and product safety

Bischof+Klein's integrated management system sets the highest of standards in terms of quality, product safety, and consumer protection. Last but not least, this is reviewed by independent certification bodies and confirmed by the internationally recognized certification in accordance with DIN EN ISO 9001:2015 for the quality management system, ISO 15378:2017 (primary packaging materials for medicinal products) for GMP management for CleanFlex[®], and by a hygiene and product safety standard recognized by the GFSI. All Bischof+Klein plants are certified according to either BRCGS Packaging Materials Level 6 or FSSC 22000.

Good manufacturing practice (GMP) enables us to ensure product safety and legal compliance for products and end applications with the highest requirements from medical and pharmaceutical products, to the food industry, baby food and hygiene industrie. To achieve this, all potential risks to product safety are recognized and controlled early on with the aid of our comprehensive HACCP concept and CleanFlex[®] management. For this, Bischof+Klein maintains its own central laboratory with a vast array of chemical, physical, and analytical test methods. All products are continuously tested during production and prior to delivery to the customer and actively released by independent bodies. This is the only way to ensure that we meet our standards for the highest quality.

We ensure compliance with all relevant laws and regulations, particularly the legislations for packaging for hazardous materials, food contact materials and commodities (EU and national regulations), pharmaceuticals, and product liability legislation, as well as further laws, regulations, and standards.

5.8. Information security management

Our information security management system is aligned with the German "IT-Grundschutz" (basic IT protection) of the Federal Office for Information Security (BSI). The objective is to protect our interests and our public reputation by safeguarding our ability to work, our trustworthiness, and the reliability of our services for cooperation partners and customers. This also particularly applies to IT-based work equipment and means of communication.

5.9. Conflict materials

Bischof+Klein is committed to not procuring or processing conflict materials that have the potential to provide financial support to armed groups in conflict regions, neither directly nor indirectly, via business partners. These so-called conflict raw materials include gold, tantalum, tin, tungsten, and

cobalt. Bischof+Klein follows the Dodd-Frank Act as guideline and ensures compliance with all applicable statutory regulations concerning conflict minerals.

Bischof+Klein also expects its suppliers to do the same. In the event that a product contains one or more conflict materials, Bischof+Klein expects immediate information and full supply chain transparency from its suppliers.

6. Conduct in business relationships

6.1. Avoidance of corruption

Bischof+Klein stands for service competence, customer orientation, and motivated employees who act responsibly. This forms the basis for our outstanding reputation and our long-term commercial, competitive success.

Corruption threatens this success and is not tolerated. Bribes and other methods of unfairly influencing commercial decisions in the form of *kickback payments* or *facilitation payments* are not an acceptable means of obtaining an order for us. We would rather forgo a transaction than violate laws.

All Bischof+Klein employees are therefore required to play an active role in successfully preventing corruption in their respective area of responsibility.

6.2. Gifts, invitations, and other gratuities

Any acceptance or granting of benefits and gratuities (gifts, invitations, impermissible facilitation payments, and other gratuities) in direct material or temporal relation to a commercial decision is to be forgone. Even the semblance of unfairly influencing commercial decisions is to be avoided.

In order to achieve the highest possible degree of certainty when acting in this regard, a guideline which sets out the details of the code of conduct is implemented at Bischof+Klein; amongst other aspects, it regulates the acceptance and granting of commercial benefits and gratuities (e.g., invitations, hospitality, events). We expect the regulations set down in this to be complied with by both our employees and our business partners.

6.3. Fair competition and cartel law

Violations of cartel and competition law can result in significant consequences and sanctions. We are therefore unreservedly committed to fair competition and compliance with the related statutory regulations.

None of our company's managers or employees close agreements with competitors, suppliers, or other companies that could have an impermissible impact on the competitive situation. The

prohibition of cartels applies to all agreements between competitors concerning price, quota, customer, or territorial agreements as well as to agreements with customers concerning the object of resale price maintenance (regulation on final prices, maximum price maintenance).

In case of doubt, the Bischof+Klein compliance officer must be involved in the decision. Observance of the cartel prevention guidelines and work instructions that are applicable within the company is mandatory.

6.4. Avoidance of conflicts of interest

At Bischof+Klein, commercial decisions are taken in accordance with the company's interests. We therefore avoid situations in which our personal or financial interests come into conflict with those of the company.

If, despite this, conflicting situations do occur, they must be clearly disclosed and resolved in compliance with the law as well as the internal policies and behavioral guidelines which set out the details of the code of conduct.

6.5. Donations and sponsoring

We give donations and undertake other forms of social commitment without expecting anything in return. We never provide donations to political parties or to trusts or institutions that are related to political parties.

Sponsoring measures are only possible following a prior legal review and subject to appropriate performance and consideration as well as compliance with the internal company policies and behavioral guidelines which set out the details of the code of conduct.

6.6. Dealings with authorities and public offices

We always act honestly, transparently, and in compliance with the applicable legislation in our dealings with authorities.

In the event of inquiries that extend beyond routine issues from authorities or other agencies, we always inform the responsible manager and, if necessary, also the Bischof+Klein compliance officer in order to coordinate the further procedure.

7. Financial integrity

Our company's commercial transactions and documents must be correct and proper. We record and document all commercial transactions, assets, and liabilities in compliance with the statutory requirements. Documents that are of relevance to financial accounting must not contain deliberately incorrect or misleading entries. Any form of balance sheet manipulation is prohibited.

We comply with the statutory obligations concerning the prevention of money laundering and do not participate in money laundering activities. All Bischof+Klein employees are required to have unusual financial transactions and cash transactions that may constitute a suspicion of money laundering examined.

8. Confidentiality and communication

8.1. Confidentiality

Bischof+Klein's commercial secrets are maintained and handled in strict confidentiality. Such commercial secrets include all documents that are not suitable or intended for external dissemination. These encompass, for instance, contracts, draft contracts, production and financial data, personnel information, intellectual property, and all other commercial considerations.

Confidential information is only made accessible internally to those employees who deal with it on a commercial basis. Special protection mechanisms must be implemented for digital, confidential information.

When sending e-mails, we ensure that confidential texts and attachments are sent only to authorized persons. We do not communicate any confidential or sensitive corporate information on social networks.

The forwarding of confidential information to third parties is only taken into consideration if this is in the interest of the company and such forwarding does not violate statutory or contractual regulations. The conclusion of a non-disclosure agreement must always be checked before forwarding such confidential information to third parties.

8.2. Data protection

When collecting, storing, processing, or transferring the personal data (e.g., name, address, telephone number, date of birth, etc.) of employees, customers, or other third parties, we ensure the greatest possible care and compliance with the applicable laws and regulations – especially the GDPR.

8.3. Communication with the public

At Bischof+Klein, we respect the right to freedom of expression and the protection of personal rights and privacy.

All employees should be aware that they are also perceived as part of and representatives of our company in their private lives. All employees are therefore required to maintain Bischof+Klein's reputation and standing through their conduct in public. Private utterances on social networks must always be identified as private in order to prevent the impression from arising that they involve official statements from Bischof+Klein.

8.4. Information transparency

We make sure that fast and smooth information exchange is ensured within the company. Information is forwarded correctly and completely to other authorized parties. Knowledge of relevance to an activity is not withheld unfairly, falsified, or forwarded selectively.

9. Foreign trade, customs and export control

As a globally operating company, Bischof+Klein is committed to complying with all valid and applicable customs and embargo regulations as well as other national and international foreign trade law regulations. This includes compliance with the provisions of the EU Regulation concerning dual-use items.

Restrictions and bans can arise, for instance, from the nature or intended use of the goods, the country of origin or use, or the person of the business partner. All Bischof+Klein employees who are involved in the import and export of goods, technologies, and services are obliged to observe and comply with all regulations applicable to them, particularly in the area of foreign trade, export control, and customs legislation. This is additionally ensured in the Bischof+Klein terms and conditions of purchase for upstream suppliers.

Bischof+Klein also automatically checks all natural and legal persons against the relevant EU and US embargo and sanctions lists.

10. Contact person and internal notification body

We actively promote the communication of the values and regulations on which this code of conduct is based.

We encourage our employees to address issues and problems openly. Employees who express concerns with respect to processes within the company in good faith will therefore not be subject to any disadvantages.

Our managers have a special role model function and are the first points of contact for questions concerning an understanding of the regulations. In the context of their management tasks, they prevent unacceptable behavior or implement suitable measures to prevent or cease violations of the regulations in their area of responsibility.

Employees and business partners should feel free to contact the Bischof+Klein compliance officer if they have any questions concerning this code of conduct or information regarding violations of laws or guidelines.

Employees, business partners, and third parties can also use the following contact information to contact our legal ombudsman (internal notification body) in order to report violations of this code of conduct, internal Bischof+Klein guidelines, or statutory regulations. Information can also be provided anonymously via the digital whistleblower system.

All information will, of course, be treated confidentially. Our internal notification body can be contacted as follows:

Compliance Officer Services Legal
Attorney Stephan Rheinwald
Telemannstraße 22
53173 Germany

Phone: +49 228 / 35036291
E-Mail: s.rheinwald@cos-legal.eu

Bischof+Klein digital whistleblower portal:
<https://portal-hinweisgebersystem24.de/#/bischof-klein>

