
CODE OF CONDUCT

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1 PREFACE

Again and again, reports of appalling working conditions and unfair competition horrify today's world, making it indispensable and of vital significance for companies to observe certain values and norms deemed as standard in international business.

Consequently, the long catalogue of selection criteria for suitable suppliers and business partners comprises not only price and service, reliability and innovation, but they are also expected to fulfil minimum standards in ecological and social aspects like working conditions, the prevention of corruption, environmental protection and sustainability.

This code of conduct is based on national laws and regulations such as the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichtengesetz, LkSG) as well as international agreements such the General Declaration of Human Rights by the United Nations and the international work standards by the International Labor Organization (ILO).

This Code of Conduct defines the targets and values GABLER Thermoform GmbH & Co KG (hereinafter "**GABLER**") lives and to which we feel obliged.

2 SOCIAL RESPONSIBILITY

Suppliers and business partners shall be obliged to observe the human rights of their employees, local communities and vulnerable people and to treat them with dignity and respect. They shall take appropriate precautions for the work conditions as well as the health and safety of their employees, customers, visitors, clients and other persons that might be concerned by their activities.

2.1 HUMAN RIGHTS

2.1.1 *Respect of human rights*

GABLER expects all suppliers and business partners to adhere to international protection of human rights such as stated in the General Declaration of Human Rights by the United Nations and the agreement of the International Labor Organization (hereinafter "ILO"). The suppliers and business partners shall ensure that the workplaces created by them are free from harassment and abuse of any kind.

2.1.2 *Exclusion of forced labor, child labor, human trafficking*

GABLER expects all suppliers and business partners not only to avoid and forbid forced labor, slavery or involuntary labor as well as child labor in their own production and administration, but also to select their suppliers and business associates which, in turn, strictly exclude these criteria. The minimum age of the employees shall base on the respective national law and/or collective agreements provided that those do not fall below the minimum employment age limits as specified in the ILO agreement No. 138. GABLER expects all suppliers and business partners not to employ, participate in or profit from any activities connected to human trafficking and to exercise no type of human trafficking over the entire hiring process and the duration of employment.

2.1.3 *Ban on discrimination*

GABLER expects all suppliers and business partners not to discriminate or to disadvantage any person in their company because of their colour of skin, their ethnic background, their faith, their sexual identity, their outer appearance or disability (see among others ILE Agreements No. 100, No. 111 and No. 159). This principle shall also apply in the policies of hiring and promotion.

2.2 WORK CONDITIONS

2.2.1 Freedom of association

GABLER expects every single supplier and business partner to ensure that all their employees have the freedom to safeguard their interests through a legal and national labour representation and to negotiate collectively (see among others ILE Agreement No. 87 and No. 98).

2.2.2 Working hours, remuneration and benefits

GABLER expects its suppliers and business partners to ensure that working hours and remuneration are in conformity with national legislation. This shall also be oriented to the moral conviction of fair payment for fair work (see among others ILE Agreement No. 100). GABLER expects all suppliers and business partners to adhere to the respective national regulations and agreements regarding work hours and regular paid leave. Furthermore they shall respect the right of employees to recovery and leisure to achieve a good work-life-balance.

Wage deductions as penalty measures are not permitted. The payment and the benefits shall be fair, in line with the market and identical for all employees. The payment shall enable an appropriate standard of living for the employees and their families.

2.2.3 Health protection and occupational safety

GABLER expects its suppliers and business partners to guarantee the safety of employees in the performance of their duties in the company at any time. GABLER is aware of the hazards involved in operating machines and recognizes that it may come to accidents in rare cases. However, GABLER also expects that such experiences will be dealt with professionally. Any hazard shall be considered as the reason for improving the work and health safety. Consequently, GABLER expects each supplier and business partner to introduce occupational safety management measures and to subsequently revise these to reduce work safety risks and to educate and sensitive employees in order to prevent occupational accidents and illness as far as possible.

2.3 CONSERVATION OF NATURAL RESOURCES

GABLER expects all suppliers and business partners not to appropriate land, woods or water bodies which secure the livelihood of people, in a way that violates legitimate rights. Harmful soil changes, water and air pollution, noise emission as well as excessive use of water are to be omitted if that damages the health of people, significantly

impedes the natural resources for food production or prevents people's access to clean drinking water or proper sanitary systems.

2.4 PRODUCT QUALITY AND PRODUCT SAFETY

GABLER expects all suppliers and business partners to monitor the quality and safety of their products regularly by suitable management methods and to check the products in compliance with valid laws.

2.5 RAW MATERIALS PROCUREMENT / CONFLICT MINERALS

GABLER expects all suppliers and business partners to adhere to all applicable laws regarding conflict minerals in particular tin, tantalum, tungsten, gold and their respective ores. If a product contains one or more of these so-called conflict minerals, GABLER expects that the suppliers and business partners reveal their supply chain up to the smeltery or refinery plant.

2.6 COMPLAINTS MECHANISM

GABLER have implemented a complaints mechanism through the associate corporate group Possehl. The GABLER web site contains a link to the whistleblower system WhistleFox where a complaint can be submitted. The suppliers and business partners shall inform their employees within reason about the existence of this complaint procedure and shall enable them access to the procedure without restrictions. If there is no indication, the supplier or business partner shall be responsible on internal level for implementing an efficient complaint mechanism for individuals and communities who could be concerned by negative impact.

3 CLIMATE ACTION AND ENVIRONMENT

As a future-oriented enterprise, GABLER expects every supplier and business partner to be aware of its responsibility for protecting the climate and the environment. Suppliers and business partners are consequently expected to act responsibly in terms of environment and resources and to observe all standards and prevailing laws governing the environment. Suppliers and business partners are expected to maintain environmental management to comply with these in order to minimize pollution during the course of business and in such way to promote environmental protection.

3.1 CAREFUL USE OF RESOURCES

GABLER expects all suppliers and business partners to protect and preserve natural resources e.g. energy sources, water, wood, soil and raw materials. They shall prevent the exploitation, destruction or negligence of natural resources. By the same token, the suppliers and business partners shall make economically justifiable efforts to minimize the generation of exhaust, sewage, waste, noise and light pollution.

The suppliers shall do their best to ensure that their business activities do not effect natural resources in a way to significantly impede the food production, to prevent people's access to clean drinking water or to damage people's health.

3.2 WATER USE

GABLER expects all suppliers and business partners to make any justifiable effort to reduce water consumption in their internal processes and in their value-added chain. The suppliers and business partners shall use reasonable efforts to monitor the use, quality and drain of water on their locations. They shall make every effort to constantly improve water reuse, water treatment, reduction of water usage and sewage treatment.

3.3 WASTE, SEWAGE, LOCAL EXHAUST EMISSIONS, NOISE AND LIGHT POLLUTION

Contamination of soil, air and water as well as noise and light pollution shall be avoided. GABLER expect all suppliers and business partners to ensure that handling, storage, transport, reuse, recycling and disposal of all types of waste and sewage are done safely and compliant with regulations.

The suppliers and business partners shall pay special attention to handling substances containing mercury or those classified as persistent organic pollutants (POPs) as well

as to handling waste, exhaust or sewage which could contain mercury or POPs. The suppliers and business partners shall handle these substances according to the regulation in the Minamata Agreement on Mercury and the Stockholm Agreement on POPs. GABLER expects all suppliers and business partners to ensure that the management of waste from their internal processes complies with the official regulations and the requirements of the Basel Agreement, especially in case of cross-border transport or trade.

4 CONDUCT IN A BUSINESS CONTEXT

GABLER expects all suppliers and business partners to accept their social responsibility by acting ethically and with integrity and complying with all applicable laws and regulations.

4.1 FREE COMPETITION

GABLER expects that all suppliers and business partners refrain from participation on cartel agreements. Any market dominance shall not be used to put other competitors at an inappropriate disadvantage. Valid antitrust laws shall always be adhered to and enforced by all suppliers and business partners of GABLER.

4.2 FOREIGN TRADE REGULATIONS

GABLER expects that all suppliers and business partners comply with all valid laws regarding import and export of goods, services and information, including sanctions, embargoes, boycotts, regulations, government ordinances and directives.

4.3 TAX HONESTY

GABLER expects that all suppliers and business partners pay any taxes and duties due because of the contract in their country or a third country as directed and that the payment is documented.

4.4 INTEGRITY / TAKING ADVANTAGE

4.4.1 Corruption prevention

The United Nations (hereinafter the "**UN**") and the Organization of Economic Cooperation and Development (hereinafter the "**OECD**") have been combating the spread and practice of corruption on the world market for many years. GABLER expects its suppliers and business partners to neither become involved in corruption activity nor to support such due to inactivity. Every company with which GABLER cooperates engages to observe international and national anti-corruption conventions and laws. GABLER expects suppliers and business partners to ensure that GABLER employees, or persons closely associated with them, or third parties including office holders, will not benefit from any advantages stemming from orders or any benefits.

4.4.2 Money laundering prevention

As money laundering promotes organized crime, GABLER expects all suppliers and business partners to ensure that they are not involuntarily misused for money laundering by their sub-suppliers. Furthermore, no supplier or business partner shall ever knowingly take part in a money-laundering activity or profit from this. To avoid money laundering at the outset, GABLER expects all suppliers and business partners to adhere to the laws governing the prevention of money laundering.

4.4.3 Conflict of interest

GABLER expects that decisions regarding business cooperation or contracts are always made based on objective criteria and are not impacted by private interests or personal relationships. To ensure this, persons settling business agreements should not have any private interest in the settlement of said business. Furthermore, no private interests of third parties should influence the decision. Any potential or factual conflict of interest by GABLER employees shall be disclosed by the supplier or business partner preventively.

4.4.4 Invitations and gifts

Invitations and gifts should always remain within reason in relation to generally accepted business practices. GABLER is aware that many gifts are an expression of courtesy towards business associates. However, suppliers and business partners should restrict these to low-value gifts to remain beyond any suspicion of corruption or bribery. Similarly, all GABLER employees should always take care to avoid any misinterpretation of these gifts.

4.5 DATA PROTECTION / SAFETY OF INFORMATION

GABLER expects all suppliers and business partners to commit to meeting the appropriate expectations of the client, the suppliers, the customers, the consumers and the employees in regard to protecting their private information. The suppliers and business partners shall comply with the laws on data protection and information safety as well as with official regulations regarding compiling, saving, processing, transmitting and transferring personal information.

GABLER expects that all suppliers and business partners implement appropriate technical measures to protect sensitive data against unauthorized access.

4.6 INTELLECTUAL PROPERTY / TRADE SECRETS

GABLER expects that all suppliers and business partners respect trade and company secrets, know-how and patents held by GABLER or third parties. Any data and information made available may only be used in the business context for the agreed purpose and to fulfil the service for GABLER unless another explicit written consent has been given for other purposes. Confidential information and content shall be protected from internal and external misuse and must not be published, disclosed to third parties or made available in any other form without authorization.

5 GOVERNANCE

GABLER expects that all suppliers and business partners implement a governance structure that supports adherence to applicable laws and regulations in their company and promote continuous improvement in regard to the expectations specified in this Code of Conduct.

5.1 LEGAL AND OTHER REQUIREMENTS

GABLER expects that the suppliers and business partners know and comply with all applicable international, national and local laws and regulations, contractual agreements and internationally accepted standards and agreements.

5.2 SUBCONTRACTORS

GABLER expects that all suppliers and business partners not only internalize the rules and standards in this Code of Conduct but also act upon them, take them into account when selected suppliers and subcontractors and pass them on.

5.3 COMMITMENT AND RESPONSIBILITY

By accepting an order, the supplier or business partner agrees to the conditions of this Code of Conduct and at the same time commits to comply with the rules, applicable aspects and standards of this Code of Conduct, to implement them and to integrate them into their management system. Any violation of this Code of Conduct is considered a deterioration in the business and contractual relationship. GABLER expects all suppliers and business partners to actively clear any suspicion of violation and to collaborate with GABLER in such case without reservation. In addition, GABLER reserves the right to request information about the situation by the supplier or business partner if informed about a possible violation of this Code of Conduct and to review this information. GABLER encourages the suppliers and business partners to report a possible violation of this Code of Conduct committed by a third party or a representative of GABLER to their respective contact person at GABLER or (if necessary anonymously) centrally to GABLER.

The Code of Conduct is available for download on the GABLER web site. GABLER reserves the right to modify the Code of Conduct if required by the legal framework.

5.4 RIGHT TO EVALUATION AND CONTROL

The suppliers and business partners grant GABLER the right to evaluate and control their performance after an appropriate notice period to determine the supplier's or business partner's compliance with the standards specified in this Code of Conduct. The evaluations and controls are run by GABLER directly or by a qualified external service provider, e.g. as an evaluation or assessment.

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