

Behaving Responsibly

Nelipak expects its directors, officers, and employees to conduct themselves according to the highest ethical standards. In doing so we strive to fulfill our commitment to respect human rights, ensure safe working conditions for our employees, and protect the environment and the communities in which we do business. These efforts are crucial to our success and to the success of our stakeholders.

We require similar behavior from our suppliers, vendors, and other third-party relationships (hereafter “suppliers”), starting with a commitment from them to abide by all applicable laws and regulations as well as widely recognized international guidelines.

We recognize that the code cannot anticipate all possible situations. Therefore, we expect our suppliers to abide not only by the letter but also spirit of the Code and to use sound judgment in order to behave in a responsible manner.

The Code is intended to supplement, not supersede, existing terms and conditions of existing contracts. In the event there appears to be a conflict between provisions of the Code and the terms and conditions of a contract, please contact your Nelipak Procurement representative.

Human Rights

We expect our suppliers to treat all individuals with respect and dignity, including undertaking efforts to promote diversity, inclusion, and socially responsible best practices.

Prohibitions on Child Labor

Suppliers must ensure that child labor is not used in any part of their operations or supply chain. In line with the International Labor Organization (ILO) definition, “child labor” refers to work that is mentally, physically, socially, or morally dangerous and harmful to children, or interferes with their schooling. In no case shall any child younger than fifteen (15) years of age, or under the legal age of work or compulsory schooling (whichever is higher), be employed by the supplier or work in the supplier’s operations, subject to exceptions recognized by the ILO.

The supplier will ensure that any work done will not be harmful to their development or health if people under the age of 18 are employed. Suppliers must ensure that child protection measures are in place, so no harm, exploitation, or abuse occurs as a result of the activities of the supplier’s employees or workers.

The use of legitimate workplace learning or student worker programs, which comply with applicable laws and regulations, are supported. Suppliers shall ensure proper management of student workers through proper maintenance of student records, rigorous due diligence of educational partners, and protection of students’ rights in accordance with applicable laws and regulations.

Human Trafficking and Forced Labor

Suppliers must not permit any form of forced labor, including any form of prison, trafficked, indentured, or bonded labor, in their operations or supply chain.

Employment must not be dependent on payments or deposits charged to employees or workers. Pay is not withheld, and no conditions are present that constrain an employee or worker’s ability to freely choose employment.

Suppliers will, as part of the hiring process, provide employees with written information in their native language that describes the terms and conditions of employment.

Suppliers will ensure that their employees have the legal right to work. Supplier will ensure that that identity documents (e.g. passports, identity cards, work permits, etc.) are not retained, unless required by law in which case employees should not be denied access to their documents.

Freedom of Association

Suppliers shall honor employee rights to bargain collectively regarding terms and conditions of employment and refrain from violating collective bargaining rights within the country in which they operate. Employees and/or their representatives shall be able to openly communicate and share ideas and concerns with management regarding working conditions and management practices without fear of discrimination, reprisal, intimidation, or harassment.

Wages and Benefits

Suppliers shall pay employees not less than the minimum wage as defined by local ordinances and provide at least the minimum level of benefits stipulated by local laws and regulations. Suppliers shall pay employees for all hours worked and, if applicable, overtime compensation as legally required within the country and local jurisdiction in which the work is performed.

Suppliers shall ensure that employee payroll deductions are in accordance with local law and, where applicable, in accordance with the employee’s consent. Suppliers shall provide employees with a timely and understandable wage statement that includes sufficient information to verify accurate compensation for work performed.

Discrimination and Harassment

Suppliers shall be committed to a workplace free of harassment and unlawful discrimination and shall not engage in discrimination or harassment in hiring and employment practices on the basis of race, color, religion, sex, gender identify, age, ethnicity or national origin,

disability, pregnancy, marital status, sexual orientation, genetic information, or any other legally protected basis. Suppliers shall ensure that there is no harsh or inhumane treatment of employees (or threat of such treatment) including violence, harassment, physical or verbal abuse, corporal punishment, mental or physical coercion, bullying or public shaming.

Grievance Mechanism and Whistleblower Protection

Suppliers shall provide employees with a grievance mechanism that can be used to report concerns related to discrimination,

harassment, or unfair treatment. The grievance mechanism should ensure employee concerns are treated confidentially and can be communicated without fear of retaliation.

Conflict Minerals

We expect our Suppliers to take steps to determine if their products and processes utilize conflict minerals and we expect suppliers to support efforts to eliminate their use to avoid taking part in human rights violations and environmental damage related to conflict materials.

Environment

Nelipak suppliers should undertake actions that will minimize their impact on the environment.

Greenhouse Gas Reduction

Suppliers are encouraged to measure and reduce greenhouse gas (GHG) emissions for their businesses through means including analysis of energy use and identification of opportunities to increase efficiencies and use of energy generation derived from renewable resources.

EHS Compliance and Management Systems

Suppliers shall comply with all laws and regulations pertaining to environment, health, and safety (EHS) practices and record keeping. Suppliers should utilize EHS management systems in line with industry best practices which may include, but not be limited to, preventive maintenance procedures, use of personal protective equipment, training, and compliance self-assessments and audits.

Wastewater and Solid Waste

Suppliers must have a mechanism to identify & measure wastewater and solid waste produced from operations and should evaluate strategies to reduce levels in the future wherever possible.

Suppliers are encouraged to employ strategies to reduce waste streams resulting from their manufacturing and operating processes and to recycle such waste streams.

Material Regulatory Compliance

Suppliers are expected to comply with laws and regulations (e.g., RoHS and REACH) which prohibit or restrict certain substances and/or require manufacturers and suppliers to provide information about restricted substances in their products. Suppliers are expected, when requested by Nelipak, to provide regulatory compliance declarations for identified products.

Health & Safety

Nelipak expects suppliers to protect the health and safety of their employees and independent contractors.

Safety Systems

Procedures and systems are to be in place to prevent, manage, track, and report occupational injury and illness, including provisions to encourage employee reporting, classify and record injury and illness cases, provide necessary medical treatment, investigate cases, and implement corrective actions to eliminate their causes, and facilitate the return of employees to work.

Employee exposure to the hazards of physically demanding tasks, including manual material handling and heavy or repetitive lifting, prolonged standing, and highly repetitive or forceful assembly tasks is to be identified, evaluated, and controlled.

Production and other machinery shall be evaluated for safety hazards. Physical guards, interlocks, and barriers are to be provided and properly maintained where machinery presents

an injury hazard to employees.

Industrial Hygiene

Suppliers must ensure a safe and hygienic workplace is provided for all employees in compliance with laws and regulations, and systems are in place to detect and manage potential risks to employees.

Sanitation, Food, and Housing

Suppliers must provide employees with adequate access to clean toilet facilities, potable water, and sanitary facilities for food preparation, storage, and eating.

Supplier facilities must be constructed and maintained in accordance with applicable laws and regulations and employer-provided housing, transportation and food must be sanitary and safe and meet the basic needs of employees while respecting their dignity. Suppliers must ensure that

there are appropriate exits, procedures, and equipment in place to deal with emergency situations.

Health and Safety Communication

Suppliers shall provide employees with appropriate workplace health and safety information and training in the language an employee can understand for identified workplace hazards.

Training and Equipment

Suppliers must provide employees with adequate training on

safe work practices and emergency planning. Suppliers must provide employees with adequate personal protective equipment to safely carry out their duties.

Emergency Response and Record Keeping

Suppliers are encouraged to select and train emergency response teams, duly certified as required by regulation, and conduct periodic emergency drills executed as required by local regulations.

Ethics

Nelipak expects its suppliers to comply with anti-corruption and fair competition laws and regulations to prevent activities that could eliminate, diminish, or discourage competition.

Business Integrity

The highest standards of integrity are to be upheld in all business interactions. Suppliers shall have a zero-tolerance policy that prohibits all forms of bribery, corruption, extortion, and embezzlement.

Disclosure of Information

All business dealings should be transparently performed and accurately reflected in supplier's books and records. Information regarding supplier's labor, health and safety records, environmental practices, business activities, structure, financial situation, and performance is to be disclosed in accordance with applicable regulations and prevailing industry practices. Falsification of records or misrepresentation of conditions or practices in the supply is unacceptable.

Gifts and Entertainment

Suppliers should never offer, promise, authorize, make, solicit, or accept bribes, kickbacks, or other improper payments, regardless of local practice or perceived customs. This applies to interactions with any persons, whether in the private or public sector.

Suppliers must not give or receive extravagant meals, gifts, or entertainment. Values should be reasonable, modest, and within acceptable limits appropriate to the business relationship, be made in a transparent manner and in accordance with any applicable regulations.

Suppliers must be especially cognizant of interactions with

government officials, including employees of state-owned enterprises that can present heightened risk. Facilitating payments to expedite or secure non-discretionary routine governmental processes should not be made.

Political and Charitable Activities

Lobbying is an appropriate way for companies to educate policymakers about legitimate corporate interests. Suppliers should conduct any such activities in accordance with applicable laws and not purport to represent the views of Nelipak.

Suppliers must be cognizant of possible risks associated with charitable contributions particularly when solicited by or made to organizations with affiliations to customers or suppliers.

Antitrust, Sales Practices, and Competitive Information

Suppliers shall not engage in transactions that violate antitrust or competition laws. Such transactions may include but not be limited to participating in cartels, price fixing, bid rigging, or information sharing that could prejudice fair competition in the marketplace.

Data Protection and Information Security

Suppliers shall protect data and other information obtained in the course of business, taking appropriate steps to protect proprietary or confidential information, including employee information, customer data, intellectual property, and trade secrets.

Management Systems

Suppliers are expected to establish management systems with a scope that is related to the content of this Code. The supplier's management system should contain the following elements:

Company Commitment

Corporate social and environmental responsibility policy statements affirming the commitment to compliance and continual improvement, endorsed by executive management.

Management Accountability and Responsibility

Identification of the executives responsible for ensuring implementation of the management systems and provision for regular senior management status reviews.

Legal and Customer Requirements

A process for to identify, monitor, and understand applicable laws, regulations, and customer requirements.

Risk Assessment and Risk Management

A process to identify and implement controls related to the legal compliance, environmental, health and safety, and labor practice and ethics risks associated with the supplier's operations.

Improvement Objectives

A process to assess performance and implement improvement plans related to social, environmental, and health and safety objectives.

Communication, Training, and Feedback

Processes to provide appropriate communication and training regarding policies, procedures, practices, expectations, performance, and improvement plans to employees, suppliers, and customers.

Feedback

A process which offers employees a mechanism to provide feedback regarding, and report violations of, policies, procedures, and practices, while providing appropriate protections from reprisal or retaliation.

Audits and Assessments

A process for periodic evaluation to ensure compliance with legal, regulatory and customer requirements.

Corrective Action Process

A process for timely correction of deficiencies identified by assessments, inspections, investigations, and reviews.

Documentation and Records

Creation and maintenance of documents and records to ensure compliance with legal, regulatory, and customer requirements along with appropriate confidentiality to protect privacy.

Supplier Responsibility

A process to communicate expectations related to this Code to supplier's suppliers and to monitor compliance.

Conflicts and Violations

Suppliers must promptly report any concerns regarding (1) potential conflicts between the Code and a Nelipak contract, or (2) supplier's compliance with applicable laws, regulations, voluntary standards, the Code or a Nelipak contract. If provisions of this Code are not met, Nelipak reserves the right to reevaluate its relationship with the supplier. This may result in corrective action including termination of the relationship.

Nelipak may conduct audits to confirm compliance with the code, such requests will be notified in advance to take place on mutually agreeable dates.

Reporting Mechanism

Suppliers are expected to have a means for confidential reporting of concerns about ethics and compliance including violations of laws, regulations and company policies, misconduct or unethical conduct, workplace grievances. Suppliers are expected to have an appropriate and responsive mechanism, including appropriate confidentiality and anti-retaliation protections, for addressing any reported or identified issues.

Governance

The Nelipak Supplier Code of Conduct applies to all suppliers of Nelipak Corporation and its subsidiaries and affiliates under the common control of KNPAC Holdings Acquisition Limited. The Nelipak Supplier Code of Conduct is supported by our procurement leaders, our CEO, our executive leadership team and our board of directors. The Nelipak Supplier Code of Conduct will be reviewed at least bi-annually to ensure that its expectations and requirements remain relevant and implementation remains effective. Suppliers will be notified of any changes and will be required to re-affirm their compliance.

Supplier Affirmation

The Nelipak Supplier Code of Conduct is a vital component of the partnerships we have with our suppliers. As such, suppliers will be asked to affirm that they support the Code.