

# Ethics Policy

## JUNG Verpackungen GmbH

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## Honesty and integrity at Jung Verpackungen

As a family-run, medium-sized company, Jung Verpackungen is committed to doing the right things right, with honesty and integrity as the most important guiding principles. By acting honestly and with integrity, we should be able to build intensive, lasting business relationships, which are of crucial importance for the long-term success of our company.

### What do we mean by „acting honestly“?

Acting honestly means communicating honestly, precisely and sincerely. Such action prohibits fraud, theft, fraud or deception for the purpose of gaining an improper competitive advantage.

### What exactly does „acting with integrity“ mean?

Acting with integrity requires decisions based on values. That means doing the right thing even when no one is looking, and taking action when things aren't right.

### Honesty and integrity

A basic requirement yesterday, today and tomorrow

## It's a shared commitment

Jung Verpackungen requires that every person working on behalf of the company shares our commitment to acting honestly and with integrity.

### Expectations of employees

Each employee must:

- Read and understand the Code of Ethics, as well as related policies and procedures;
- comply with applicable laws;
- Comply with the Code of Ethics, even when it requires more than the actual law;
- ask questions when assistance is needed; and
- Raising concerns if problems are suspected.

### Additional expectations for employees with managerial responsibilities

Employees with managerial responsibility at Jung Verpackungen bear additional responsibilities.

They are expected to:

- Comply with the highest ethical and legal standards in conducting business and lead by example;
- Foster and maintain a work environment in which ethical and legal conduct is encouraged and recognized
- stimulate discussion of ethical questions and concerns;
- Discuss potential violations of the law, regulation or policy with your supervisor or senior management; and
- take appropriate action in the event of proven violations.

### Expectations of business partners

Every representative, agent, attorney, consultant, contractor, distributor or other representative of Jung Verpackungen is expected to work on behalf of Jung Verpackungen in accordance with the highest ethical standards. If a business partner does not act in accordance with the ethical guidelines, they are jeopardizing their business with Jung Verpackungen.

## Inclusive workplaces

### Dignity and respect

Every Jung Verpackungen employee must treat others with dignity and respect. This applies to dealings with customers, suppliers, third parties and each other with colleagues. A professional appearance is required at all times.

### Diversity and inclusion

At Jung Verpackungen, we believe that success is based on our diverse workforce and inclusive corporate culture. As a family-run company, Jung Verpackungen is committed to practices that result in the inclusion of all employees and promote equal opportunities for qualified individuals regardless of race, color, religion, gender, gender identity, national origin, age, marital status, military service, disability, sexual orientation, genetic information, nationality, or social or economic status. Discrimination that violates applicable law will never be tolerated.

### Human rights

Jung Verpackungen is committed to basic human rights for everyone and only employs people who are happy to work voluntarily and are of the legal minimum age. Jung Verpackungen does not tolerate any form of child labor, human trafficking, slavery or other forced labor.

### Jung Verpackungen is committed to transparency in its supply chain.

Jung Verpackungen values that its supply chain embodies the companys values and respect for human rights. Jung Verpackungen also requires its suppliers to have a working environment that is free of illegal discrimination, child labour, human trafficking, slavery or other forms of forced labor. Jung Verpackungen does not work with companies that do not comply with these requirements.

## The rule of reciprocity

Our commitment to acting honestly and with integrity is based on a simple basic principle: treat others as you would like to be treated.

## Use of technology

### Appropriate Use of Technology

The appropriate use of technology is also part of the commitment to acting honestly and with integrity on the part of Jung Verpackungen. When using personal devices or devices provided by Jung Verpackungen in the workplace, you must never view, collect, store or distribute content that is abusive, threatening, defamatory, pornographic, sexually suggestive, discriminatory or harassing.

### Security of information systems

Employees must also use technology responsibly.

Responsible means:

- keep computers, tablets and mobile devices secure;
- Adopt secure practices when using e-mail and the Internet, including the practice of encrypting confidential information when sending e-mails externally;
- Do not click on hyperlinks from suspicious senders or open suspicious files attached; and
- ensure that the latest software/security updates issued by Jung Verpackungen are always running on computers and mobile devices.

Our systems at Jung Verpackungen are protected by technology designed to prevent virus contamination, malware and the use of unauthorized devices. It is not permitted to disable or circumvent these systems.

## Monitoring

Data monitoring takes place to ensure compliance with ethics guidelines. Jung Verpackungen monitors all activities on the devices issued by Jung Verpackungen or in the Jung Verpackungen network. Jung Verpackungen reserves the right to block offensive, illegal or non-business websites and to intercept and review the entire content of any message or data transmitted, stored or deleted from its devices and systems. Communication that takes place via Jung Verpackungen information systems is not private.

## Continuous improvement of security

Safety is a core value for our company. Jung Verpackungen is committed to protecting its employees, customers and the community in which the company operates. With a high degree of operational reliability, Jung Verpackungen pursues the goal of avoiding all accidents and injuries. This means that risks are always identified, weighed up and controlled in a concentrated manner. This requires a constant commitment to safety regulations, which are ingrained in the company culture through training and daily work practice. It also inevitably leads to the elimination of unsafe working conditions through continuous review, evaluation and improvement of equipment, operational procedures and practices.

### **Safety is everybody's business**

Jung Verpackungen commitment to operational safety extends to everyone who works for the company or visits its facilities. Employees are expected to show the same commitment to safety by:

- always work safely, even when they are not aware of any danger or harm to themselves or others;
- complete all required safety training;
- ensure that contractors and visitors in the factory facilities
- may be subjected to a safety briefing by Jung Verpackungen and understand and observe the safety regulations of Jung Verpackungen;
- keep an eye on their environment and colleagues;
- do not miss any safety precautions; and
- Ask questions if they are not clear about their responsibilities.

Employees also have a responsibility to promptly report any unsafe action, condition or precaution to the supervisor or management without fear of retaliation.

## Reducing the impact on the environment

Jung Verpackungen is committed to the highest environmental standards. As part of this commitment, Jung Verpackungen conducts its business in accordance with legal guidelines and integrates sound health, environment and safety management practices into day-to-day business operations. Jung Verpackungen also strives to reduce waste and reduce the impact of its operations on the environment.

### **Environmental protection concerns everyone**

The employees are expected to support the environmental protection practiced by Jung Verpackungen by:

- complying with regulations regarding the correct identification and disposal of waste;
- immediate reporting of leaked material, so that these problems can be resolved immediately and avoided in the future;
- the provision of correct and detailed information, required for issuing environmental licenses and other regulations; and
- Awareness of risks and the understanding that every employee has the ability and duty to report environmental issues to management.

## Sustainability

As we improve our customers products, we have a commitment to our employees, to helping the community we serve and other stakeholders create a better, more sustainable world for all of us.

## Protection of Jung Verpackungen assets

Jung Verpackungen assets are the result of years of work and the commitment of our employees. These assets are crucial to the long-term success of Jung Verpackungen. Jung Verpackungen assets include manufacturing facilities, office space, office supplies, computer equipment, spare parts, raw materials and finished goods. They also include intellectual property, trade secrets and documents created by employees in the course of their work for Jung Verpackungen.

Every employee is responsible for protecting the assets of Jung Verpackungen through the following behavior:

- fair use for the intended purpose;
- secure storage;
- reporting unusual or suspicious situations; and
- Adherence to Jung Verpackungen policy on the proper use and retention of company information.

### Documents from Jung Verpackungen

A document created for Jung Verpackungen is also an asset of the company, regardless of whether it contains confidential information or not. Documents from Jung Verpackungen, including articles or regulations posted on the Jung Verpackungen intranet, may not be used outside of Jung Verpackungen without permission.

## Thievery

Thievery of Jung Verpackungen assets is a serious matter that must not be tolerated.

The following examples show what we mean by theft:

- falsifying time sheets;
- reimbursement of personal expenses;
- Using Jung Verpackungen recordings for personal purposes by transferring them to a USB stick or sending them to a private email account without permission; and
- Unauthorized theft of devices, even if they are old.

### Confidential or proprietary information

Jung Verpackungen is committed to protecting the inventions and discoveries that enable the company to provide top products and services to its customers and maintain its competitive advantage. Protecting these assets is vital.

Every employee who comes into contact with confidential or copyrighted information from Jung Verpackungen is responsible for:

- protecting this information from unauthorized disclosure;
- restricting access to those who have a need to have access to such information;
- Obtaining appropriate approvals and ensuring non-disclosure agreement prior to disclosure of information to any third party;
- keeping information in secure locations; and
- the encryption of information and its identification as confidential if it is transmitted to
- third parties of network from Jung Verpackungen.

It is strictly prohibited to use or reproduce Jung Verpackungen confidential or proprietary information for purposes from which Jung Verpackungen does not directly benefit, including for personal use or for transmission to third parties. Violation may result in legal action being taken. Jung Verpackungen regularly monitors the computer activities of its employees and recognizes when Jung Verpackungen documents and information are deleted without authorisation.

## Business activity in public

If you are in a public area or a place where other people can overhear your conversations, use good judgment. Do not discuss business matters, especially if they are of a confidential nature. You never know who might be listening.

## Respect for use of others intellectual property

Jung Verpackungen respects the registered intellectual property rights of others, including

- Protected trademarks, patents and copyrights. This means that every employee must:
- ensure that Jung Verpackungen maintains non-disclosure agreements with third parties
- Comply with confidentiality agreements and notify supervisors of competitive obligations to a previous employer; and
- Obtain permission from third parties before using any intellectual property.

Just as a document created for Jung Verpackungen is an asset owned by Jung Verpackungen, a document created for a previous employer is owned by the previous employer. Documents not properly obtained from a previous employer may not be used for Jung Verpackungen.

Questions regarding the use of the intellectual property of others should be directed to management.

## Create accurate and complete records

All business records must contain complete, timely and accurate information. Precise bookkeeping is an important prerequisite for Jung Verpackungen to be able to meet the public reporting obligations. Even apart from public reporting requirements, inaccurate accounting can result in legal consequences for Jung Verpackungen, as well as a loss of confidence on the part of business partners who depend on Jung Verpackungen to provide them with accurate, reliable information.

### Customer and supplier records

All transactions must be recorded precisely in Jung Verpackungen accounts. Before products are shipped, the details of each customer or supplier, as well as the terms underlying each transaction, must be properly recorded in Jung Verpackungen financial system.

### Payments to third Parties

To ensure that payments to third parties are made for legitimate business reasons and that business records accurately and fairly reflect the reason for such payment, employees must ensure that:

- all payments to third parties must be supported by invoices with a full and accurate description of all goods, services and the costs involved; and
- detailed receipts or other written proof of expenses must be attached to the invoices if Jung Verpackungen reimburses the costs incurred by third parties.

## Avoiding conflicts of interest

When conducting business, Jung Verpackungen expects you to always act in the best interests of the company. A conflict of interest arises when personal interests or external efforts conflict with this duty. Actual or potential conflicts of interest must be reported to the department head or senior management immediately upon occurrence. The following examples illustrate situations in which a conflict of interest could arise.

### Outside employment

Outside employment can be a second job at another company, political office, or a seat on the board of directors of a company or governmental or civic organization, whether or not you are paid for that activity. External employment does not automatically lead to a conflict of interest, but it must be strictly separated from work at Jung Verpackungen. Due to potential conflicts of interest, a position with one of the following service providers must first be approved by management before an employee can take up the position:

- at a supplier;
- at a customer;
- at a competitor;
- at a company related to the materials manufactured by Jung Verpackungen.

In addition, an employee may not act as a consultant or expert without prior approval from management.

#### **Financial participation in other companies**

An employee must not have any direct or indirect material financial interest in any company that does or intends to do business with Jung Verpackungen or that is in competition with Jung Verpackungen, unless this has been approved in advance by management. A “significant financial interest” means having a significant personal stake in the company’s success.

#### **Purchasing decisions and supplier relationships**

Purchasing decisions must always be based on the factors of need, price, quality, service and delivery capacity. A purchasing decision must never be motivated by personal interests, no favors may be demanded from suppliers or other employees may not be pressured into having to make purchasing decisions based on personal interests.

#### **Family and friends**

A conflict of interest could arise when a relative or friend of an employee works for or owns a customer, supplier or competitor. As a general rule, an employee may not review or approve work involving a member of their family or friends, or make or influence decisions that benefit, or purport to benefit, a member of their family or friends.

#### **Personal relationships**

Employees are expected to always make objective business decisions and avoid even the slightest suggestion that a romantic relationship or a close personal friendship could influence decisions or lead to an advantage. A supervisor may not have a romantic relationship with a subordinate, even if that relationship is voluntary and desired. Should such a relationship arise or already exist, the supervisor must inform the management.

## **Semblance of conflict**

Please always keep in mind that you must avoid not only actual conflicts of interest, but also the appearance of such conflicts. If it might appear to an outsider that personal interests are influencing your decisions, that’s a problem. It needs to be reported even if you think you can make an unbiased decision.

## **Giving and receiving gifts**

The standard at Jung Verpackungen when it comes to offering and accepting gifts is moderation and careful consideration. The following guidelines explain this principle and its application.

#### **Gifts**

A gift is a benefit given as a result of a business relationship and for which the recipient does not pay fair market value. A gift can be an item, a service, or a discount.

A gift may be offered or received if it: (1 is in accordance with normal business practice; (2 is not excessive in value; (3 shall not be construed as a bribe or kickback; (4 is not cash or has cash equivalent; and (5 will not violate any law or regulation.

The following pages provide guidelines for what reasonable gifts and entertainment expenses may include.

If a gift of excessive value is offered and local custom or other circumstances would make it very difficult or offensive to refuse, the Ethics Department must be notified that such a gift has been accepted.

Exceptions to these guidelines are anything offered to Jung Verpackungen employees or charitable donations made by Jung Verpackungen, which are acceptable provided they are tax deductible.

## **No cash**

Under no circumstances may cash gifts be offered or accepted. Cash equivalents such as Visa® Gift cards are also prohibited.

## Entertainment

Entertainment is an activity or event in which both the provider and the recipient participate as part of their business relationship. Examples are a business dinner, a concert or a round of golf. Entertainment expenses may only be provided or accepted for legitimate business purposes and must be reasonable for the occasion. This requires good judgment and the entertainment must not be excessive or sexual in nature.

## Tickets

Admission tickets are also occasionally offered without the provider and recipient interacting with the activity or event. If tickets are offered in these circumstances, they may be accepted provided they meet the criteria for a gift. Notwithstanding, tickets should be valued at their fair market value, not their face value.

## Travel

Travel expenses may be offered or accepted if they: (1) are in connection with a business meeting, conference or similar event; (2) are not extravagant; and (3) have been approved in advance by management.

## Request

Jung Verpackungen or its employees are prohibited from requesting gifts and entertainment expenses. If third parties request gifts or entertainment for any purpose, they must first be requested from management.

## Bribery? No thank you!

No gift, entertainment or trip may be offered or accepted if it could be construed as a bribe or kickback. It is a matter of procedure and a matter of compliance priority, as explained in the next section of the Code of Ethics.

## Compliance with anti-corruption laws

Jung Verpackungen is committed to complying with anti-corruption laws that apply to every business transaction. These laws prohibit offering, promising, authorizing, giving, soliciting or receiving any form of bribe or kickback.

A bribe is anything of value (such as funds, gifts, or favors offered with the intention of improperly obtaining or maintaining a business advantage. Kickbacks are a reward paid to business partners in exchange for a specific business arrangement.

Anti-corruption laws penalize individuals for improper accounting and illegal offerings and payments. For this reason, receipts for all out-of-pocket expenses, gifts and entertainment expenses must be itemized on each travel or other expense report.

## Fair competition based on ethical principles

Competition laws around the world are designed to ensure fair and intense competition. Jung Verpackungen is committed to complying with these laws and making its own independent decisions about what products and services the company offers, where and how they are offered and manufactured, and at what prices they are sold.

Competition laws are quite complex. For this reason, specific questions should be directed to management. Please consider the following basic principles.

### Dealing with the competition

You should not discuss confidential or sensitive business information with a competitor (whether directly or through an intermediary without prior approval from management, lest the appearance of an improper agreement be created. Confidential information includes information about prices, costs, profits, production performance, capacity, marketing strategies, customers, terms of sale, etc.

### Dealing with customers, sales partners and suppliers

Certain interactions with customers, distributors and suppliers may raise serious competition law issues. Examples of this are:

- limitation of resale prices;
- Pressuring a customer to change their prices or practices based on feedback from another customer; or
- Product lock-in sales (selling one product on condition that the customer buys a second one they don't want).

## Obtaining and using information about competitors

Jung Verpackungen commitment to acting honestly and with integrity also includes the appropriate collection and use of competitive information. Competitive information includes documents as well as samples.

It is permissible to request information on competitors or samples from customers and suppliers, which they can make available to Jung Verpackungen without hindrance. However, it should be noted that Jung Verpackungen may not accept any information that violates the intermediary duty of confidentiality.

Strictly forbidden are:

- thievery;
- eavesdropping;
- personification of others;
- hacking into other computers;
- Secret recordings of a conversation;
- Permit or encourage any third party to breach any duty of confidentiality or
- violate company values; or
- Using other fraudulent means to gain a competitive advantage.

### Circumstances requiring special caution

If the person providing information requests compensation or indicates that they expect any favor or benefit in return for the information, the information should be withheld. Additionally, if that information is marked „Confidential“ or in a manner that would not normally be made available to others without a signed non-disclosure agreement, that information may not be accepted unless the vendor clearly and unequivocally acknowledges that it may share that information. If the information is accepted in such a situation, it must first be checked by management before it can be used, reproduced or distributed.

## Compliance with Trade Regulations

Some laws restrict the movement of goods and information around the world. Jung Verpackungen undertakes to comply with these laws.

### Export laws

Trade embargoes and economic sanctions prohibit or restrict doing business with certain countries, entities and individuals. Under these laws, Jung Verpackungen must verify the identities of sellers and customers against blacklists before a transaction can take place.

### Anti-Boycott laws

These laws prohibit participation in or cooperation with certain international boycotts. A boycott is when one person, group, or country refuses to do business with a specified other person, group, or country.

### Customs regulations

These laws apply to the importation of goods into a country. They require, among other things, the proper classification, assessment and labeling of Jung Verpackungen products. Please contact management for an up-to-date list of countries subject to US trade embargoes and sanctions or for other information on trade regulations.

## Closing thoughts

### A simple test to monitor ethical decision-making

The Code of Ethics addresses many specific situations that you may encounter in your work for Jung Verpackungen. However, it is impossible to include every subject in it. If you are faced with a problem and are unsure whether what you are doing is correct, you can subject it to a simple test and ask yourself the following questions:

- How would my manager or colleague judge my actions?
- Would I behave differently if I knew my actions would make headlines in the news?
- Am I treating others as I would like to be treated myself?

If you're uncomfortable with the idea of being subject to public scrutiny, that's an important signal from your conscience. Be careful as this is likely to be an issue that could damage your reputation or that of Jung Verpackungen.

### Courage to truth

The policies explain our shared responsibility to conduct our business with honesty and integrity. If you have any questions, concerns, or believe that the ethics policy has been violated, it is your duty to report it.

You will not face disciplinary action, consequences, or loss of your job as long as you raise your questions or concerns in good faith. Good faith does not mean that you have to be right, but that the information you provide is correct.

### Consequences of non-compliance with ethics guidelines

Failure to follow the ethics guidelines will result in consequences. If you violate the ethics policy, you may be subject to disciplinary action, up to and including termination of employment.

## Cooperation

If your participation in an investigation is required, you must fully cooperate and answer all questions truthfully and to the best of your ability. Knowingly making a false allegation or statement, or obstructing an ethics investigation, is itself a serious ethics violation and may result in termination of your employment.

## Point of contact for questions or concerns

You can raise your questions or concerns in confidence and without fear of retaliation by speaking to your manager or directly to management.

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