

Code of Conduct

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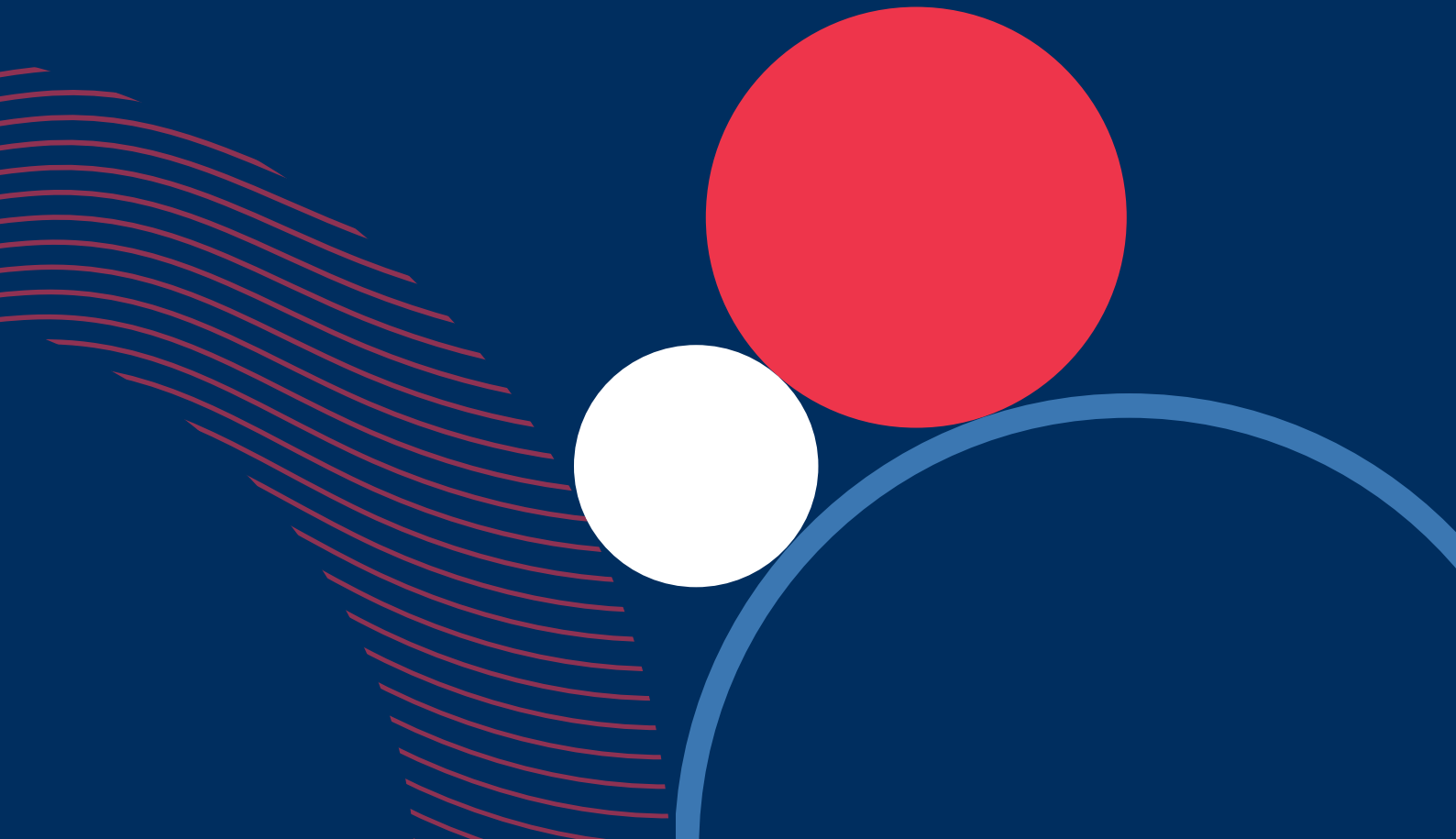


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1. Preface by the management

Dear colleagues,

All4Labels Global Packaging Group is one of the world's leading label companies and a pioneer in sustainable and digital packaging solutions. Our product portfolio ranges from labels, flexible packaging and sleeves to tubes and special products. Passion for our products is the strong bond that holds us all together. This passion has been the foundation of our success for many years. While building a good reputation can take a lifetime, one careless moment can be enough to irreparably damage our company. We have set ourselves the goal of setting an example as a company acting with integrity. This is synonymous with sustainable business development and the long-term development of competitive advantages for All4Labels. Therefore, it is incumbent on all of us to place integrity at the center of our business activities for the benefit of our company, customers and investors alike. We count on you to support our journey by fully integrating the principles set out here into your daily work. Therefore, please read it carefully, make sure that it is observed in your working environment and let us know if you notice anything unusual in your work. We are proud to work together with you in achieving our slated aim. This is because all of you play a decisive role in the success of All4Labels as employees marked by integrity and open-mindedness.



Günther Weymans CEO



Eugen Zeller CFO



2. Commitment to integrity

This Code of Conduct is actively met by all employees throughout the company – from the production line to the management. It applies to all employees and managers of All4Labels, regardless of their position, responsibilities or location, including all subsidiaries and affiliates, controlled by All4Labels. We undertake to observe the applicable laws and regulations, internal company guidelines, instructions and directives and to act accordingly. In addition, All4Labels is committed to the application of our high ethical standards by other stakeholders such as customers, suppliers, partners and contractors. This Code of Conduct is published so that it is always available to our employees, managers and the other stakeholders mentioned above.

3. Law abiding behavior

All4Labels strictly complies with laws and other national and international regulations. We take into account that legal and social norms can change over time. Therefore, we continuously review our conduct and adapt it in line with requirements.

4. People

Forced labor

All4Labels respects the principles of the United Nations Universal Declaration of Human Rights as well as International Labor Organization (ILO) guidelines and has a zero-tolerance policy towards any breach thereof in all our activities within the company and throughout the supply chain. Therefore, All4Labels does not allow any support to the practice of any form of forced labor and modern slavery.

Child labor & young workers

With regard to the mentioned guidelines addressed in section “Forced Labor”, All4Labels rejects any form of child labor and adheres to the minimum age for the employment of children. In order to prevent underaged workers from being exposed to hazardous working conditions, appropriate safeguards should be implemented when they are employed.

Occupational health and safety

All4Labels ensures that the national and international regulations for occupational safety, health protection and hygiene at the workplace applicable at the place of employment are complied with. To this end, we apply appropriate practices like personal protective equipment or special educations, trainings as well as instructions of employees to avoid potential health and occupational risks for our employees. We also constantly strive to improve and further develop working conditions.

Discrimination

All4Labels is an international company with production facilities in various countries and a considerable head count. We trust in success through diversity. We respect the right of all people to freedom of thought, opinion, expression, religion, peaceful gathering as well as equal treatment, regardless of national or ethnic origin, age, health status, socio-economic status and background, gender, political opinion, ideology or sexual orientation. We expressly oppose any form of direct or indirect discrimination in all areas of the company and in all decisions.

Anti-Harassment

All4Labels strives to create and maintain a work environment in which people are treated with dignity, decency and respect. We do not tolerate unlawful discrimination, bullying, violence or harassment of any kind. Harassment can be gestural or verbal, physical, visual, written or sexual in nature. It can be a single act or repeated actions. We are committed to a positive work environment characterized by mutual trust and the absence of intimidation, oppression and exploitation.

We respect the freedom of association and the right to collective bargaining

In accordance with national and international law, All4Labels respects the right of all workers to join or form trade unions of their choice, to engage in collective bargaining, to assemble peacefully and to strike. At the same time, we respect the right of workers to refrain from such activities. All4Labels maintains an open-minded attitude towards the activities of trade unions and their organisational activities. We do not discriminate against employee representatives, and we allow them to perform their representative functions in the workplace.

We observe minimum wage guidelines

Remuneration and other benefits must be in line with the applicable provisions of the respective country and the applicable collective agreements of each profession and must ensure an adequate standard of living.

Other human rights

Every employee respects and supports the adherence to any other kind of human rights. Any suspicion of human rights violations at All4Labels or at business partners is reported by our employees.

5. Planet

Environmental and climate protection

All4Labels is committed to contributing to environmental and climate protection and to taking a precautionary approach to their environmental and climate impacts in all business activities. In doing so, we comply with all applicable national as well as international environmental laws and regulations and hold all necessary permits and/or licenses.

Sustainability

All4Labels and all of its employees are jointly responsible for protecting people and the environment and for ensuring that the sites we operate are safe and good-working places. Protecting people and the environment and conserving resources have long been our elementary corporate goals. All4Labels is committed to sustainable business with corporate social responsibility, to striving for continuous progress in the areas of sustainability, safety, health, environment and quality.

Each one of us is committed to:

- compliance with the relevant legal provisions and internal instructions;
- efficient execution of his or her work without posing any danger to himself or herself, third parties or the environment;
- responsible usage of natural resources;
- innovate (production) processes to achieve the most efficient, reasonable and sustainable usage of resources;
- integrate the concept of sharing, leasing, reducing, reusing, refurbishing, and recycling of materials;
- minimize carbon footprint to protect the environment and the ecosystem;
- immediate reporting of any accidents, incidents or other hazardous conditions to the competent operational authorities so that dangers can be averted, and damage limited as quickly and efficiently as possible by taking appropriate measures.

This commitment encompasses Air Quality, Energy Management, Water & Waste Water Management, Waste & Hazardous Materials Management, Product Quality & Safety, Product Design & Lifecycle Management and Supply Chain Management.

6. Governance and ethical business conduct

Anti-Bribery & corruption

All4Labels has a zero-tolerance policy against any form of bribery or undue influence. This means that no bribes, kickback payments or any other kind of service in return may be offered, paid or accepted either directly or through third parties. It is also prohibited to make facilitation payments or allow others to pay bribes on our behalf. Before making or accepting a gift or invitation, you must ensure that the value is within reasonable limits consistent with All4Labels' internal policies and standards and cannot be considered as undue influence on a business decision. Dealing with representatives of the government or governmental organizations involves specific risks which must be dealt with appropriately.

Conflicts of interest

All4Labels respects the personal interests and private lives of our employees. Nevertheless, our fair and objective decisions in connection with professional activities of All4Labels must not be influenced by personal interests or relationships. Therefore, we attach great importance to avoiding conflicts between personal and business interests, or even their semblance. In any case, our employees immediately notify their supervisor of any circumstances outside the business environment that could possibly influence our business decisions. This includes personal and business relationships and obligations of employees towards suppliers, competitors or other business partners. Likewise, in accordance with applicable securities trading laws, we do not at any time use material, non-public information (insider information) about All4Labels and its customers, suppliers, business partners or competitors to trade for our benefit or share it with family members, partners or friends.

Data Protection & security

The protection of confidential, secret and personal data is one of the principles we follow when dealing with employees, applicants, customers, suppliers and other third parties. Personal data is only collected, processed and used under the applicable data protection laws and the associated requirements. In the process, the rights of opposition, rectification, blocking and deletion are respected.

Reliable cyber security is critical to the trust that business partners and employees place in All4Labels, and therefore to the continued existence of the company. To protect All4Labels from cyber risks such as destruction, theft, unauthorized access or other misuse, each and every one of us must take appropriate security precautions. In addition to these measures, the daily attention of each individual is required to avoid any misuse and improper use of our IT systems. In case of doubt, please consult your colleagues in the IT-department if you are not sure that you are exposed to a danger. This is done in compliance with the respective legal framework and national laws as well as internal guidelines and regulations.

Export control & sanctions

All4Labels ensures compliance with all regulations governing the import and export of goods, services and information. Regardless of a delivery process, transactions with countries, companies or persons on sanctions lists are generally prohibited.

Fair competition

All4Labels is fully committed to fair, free and undistorted competition in strict compliance with international competition and antitrust laws. Therefore, we do not enter into any arrangements or agreements with competitors or business partners, who may be capable of influencing market behavior in an inadmissible manner.

Money laundering

All4Labels is strongly committed to complying with all laws relating to the prevention, detection and reporting of money laundering activities and only conducts its business with customers and business partners, who carry out legitimate business activities and use legitimate financial resources. No employee may, solely or with other employees, commit acts that violate domestic or foreign regulations concerning money laundering. The finance department must be promptly consulted in the case of any doubts about the admissibility of transactions involving the transfer of cash.

Protection of company property

The company property and other resources of it made available to the employees are means to achieve the common objectives. Waste or misuse of company resources damages the performance of All4Labels and affects us all. Therefore, all managers and employees are obliged to protect All4Labels' assets from loss, damage or misuse in the course of their work and to handle them with honesty, responsibility and integrity. Any company property may only be used for business purposes unless special regulations allow personal use. In this context, IT security is of particular importance. All employees are requested to use all electronic information systems in a respectful, ethically and legally compliant manner and to implement the available security measures/ procedures to protect all data.

7. Reporting

All4Labels builds on strong values: reliability and honesty, credibility and integrity. Therefore, we attach great importance to transparent and genuine reporting and communication of the company's business transactions to employees, customers, business partners, investors, the public at large and government institutions. Each employee ensures that both internal and external reports, records and other documents of All4Labels are prepared in accordance with the applicable legal rules and standards, thus being consistently complete, accurate, timely and systematic.

8. Communication

The reputation of All4Labels is essentially determined by the behavior, demeanor and actions of each employee. Inappropriate behavior may cause considerable damage to the company even in specific cases. Therefore, we work actively to ensure that our public relations work preserves the reputation of All4Labels. This applies especially to the use of digital forms of communication, such as social media. In this context, we respect and observe the principles of freedom of expression, the right to information, the independence of the media and the protection of personal rights.

9. Violations

The Code of Conduct combines current legal and company regulations. The obligation to comply with the principles listed here arises either directly from the laws, company regulations, corporate guidelines and directives or as a subsidiary obligation from the employment contract. Violating the guidelines, inciting others to violate them, submitting false reports and information, and obstructing or failing to cooperate with investigations into possible violations may have disciplinary consequences up to and including termination of employment. In addition, violations of the law may result in criminal and civil proceedings.

10. Information & notes on reporting violations

If you have any questions or comments in connection with violations of laws, guidelines, the Code of Conduct or other instructions, please contact the following persons:

- the superior;
- the human rights officer;
- the HR department or;
- the compliance team.

You can report your information openly or anonymously, personally, electronically, in writing or by telephone. Our electronic "Here4You" whistleblowing system (BKMS® System) (<https://www.bkms-system.net/all4labels>) is available to you around the clock and regardless of location. All information provided is duly checked and, where appropriate, investigated. All4Labels will not retaliate against employees who report violations. Furthermore, we do not tolerate any attempts to prevent employees from making such disclosures. Information on weaknesses or other circumstances such as suspicions, inconsistencies or uncertainties that lead to legal violations can also be submitted anonymously. Information will be treated confidentially. If the identity of the whistleblower is known, it will be kept secret upon request. All4Labels assures whistleblowers that it will not take any steps to identify the whistleblower in the event of an anonymous report. This does not apply to improper use.

Please be aware that the applicable laws must be observed for notifications; in particular, anyone who knowingly claims untrue facts in relation to another may be liable to prosecution. Denunciations of any kind, especially about other employees, will not be tolerated. A report that spreads rumors about other employees and damages their reputation is itself a violation of this policy.

11. Closing words and further information

For All4Labels, economic success and moral commitment are not contradictory, but rather an indispensable prerequisite for sustainable, positive economic activity. This includes offering products and services of the highest quality. But it also means that the business conduct of us is honest. We expect the same from our employees. Therefore, violations of this Code of Conduct will not be tolerated. In the event of rule violations, employees cannot claim that they were acting in the company's best interests, because all rule violations harm All4Labels in the long term. A good reputation is one of our competitive advantages. By following the Code of Conduct, you make a fundamental contribution to All4Labels' sustainable business success.