




Code of Ethics
CTLpack Group



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1. Introduction

The CTLpack Group is committed to integrity and honesty in its dealings with all stakeholders in our community, including our people, customers, suppliers and members, which is why our Code of Ethics serves as an inspiration for the way we act in all situations affecting the life of our company.

In this document, we will set out our corporate conduct guidelines so that it is easily recognisable to our stakeholders that the CTLpack Group is an entity with an ethos based on fair and honest behaviour.


The people who work in and with our company are therefore encouraged to make this Code of Ethics a guide for their conduct that will inspire us in the decisions and behaviours that we will adopt in the course of our professional lives.


The CTLpack Group expresses its willingness and interest to continue working and promoting Corporate Social Responsibility policies and actions, collaborating with our Stakeholders with the aim of continuing to advance and contribute, within our capabilities, to the dissemination and implementation of the principles of the United Nations Declaration and the Sustainable Development Goals.

- **Human Rights:** We support and respect the protection of human rights and are not complicit in human rights abuses.
- **Labour Standards:** We support freedom of association and collective bargaining, the elimination of all forms of forced and compulsory labour, the elimination of child labour and the abolition of discriminatory practices.
- **The Environment:** We maintain a preventative approach that favours the environment, encourages initiatives that promote greater environmental responsibility and fosters the development and diffusion of sustainable technologies.
- **Fight against Corruption** Working against corruption in all its forms.

We measure our CSR progress in order to meet market and best practice requirements for the challenges set by the SDGs in which CTLpack has an impact on the following 15 SDGs.



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<https://www.unglobalcompact.org/what-is-gc/participants/41671#cop>

Based on these commitments, in 2011, the CTLpack group defined and implemented a company Code of Ethics that has helped us during this decade to make ethical decisions in line with the principles outlined above.

This Code of Ethics was updated and revised in 2019, adapting it to a greater involvement of workers' representatives.

This updated Code of Ethics demonstrates our ongoing commitment to continue to improve our CSR activities. In this last phase, we have focused on the well-being of the people and the data protection of our stakeholders in order to build a sustainable future for the company.



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2. About us

Since its foundation in 1964, the CTLpack Group has been known as a company that is committed to the promotion and development of human values. In addition to these values, there is also a drive to develop the professionals who, in a stable way in their daily work, have been able to reach a high level of excellence in the world of Packaging to which we are dedicated.

The CTLpack Group designs, develops, produces and markets flexible plastic and metalloplastic tubular packaging, closures and related packaging components.


We are active in several countries such as France, Spain, USA, Italy, Germany, United Kingdom, Northern Ireland, Belgium, Netherlands, Sweden, Denmark, Portugal, Peru... We therefore also see ourselves as small conveyors of these values within these countries.



Today, the challenge facing our company is to maintain the strengths of the past, whilst recognising that we must increase our business activity in Europe and reach more customers without losing the sensitivity to serve them in a personalised manner within the framework of our Code of Ethics.



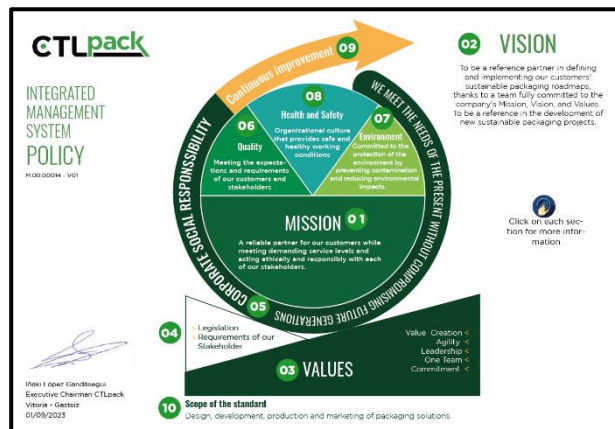
<https://www.ctlpack.com/>

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3. Policy

The Code of Ethics of the CTLpack Group has the firm objective of establishing the guidelines, values and principles by which the behaviour of the people in the organisation must be governed, with regard to the company's relations with its stakeholders, both in terms of the company's work activity with its employees and its relations with clients, suppliers and external collaborators, shareholders, public and private institutions and society in general.

This Code of Ethics is based on the definition of a Policy that integrates the Mission, Vision, Values and Principles defined by the CTLpack Group, and constitutes a guide for action to ensure appropriate behaviour in accordance with the expectations of our stakeholders in terms of ethical, social and environmental responsibility.



<https://www.ctlpack.com/calidad/responsabilidad-social-de-empresa/>

The CTLpack group's business venture is aligned with the following **Mission**:

- A reliable partner for our customers throughout the process, from the definition of the tube packaging solution best suited to their functional and sustainable development needs, right through to delivery, while meeting demanding service levels and acting ethically and responsibly with each of our stakeholders.

In addition, CTLpack builds its future based on the following **Vision**

- To be a reference partner in defining and implementing our customers' sustainable packaging roadmaps, thanks to a team fully committed to the company's Mission, Vision, and Values.
- To be a reference in the development of new sustainable packaging projects.

In the CTLpack group, the **Values** that define the way we operate are the foundations on which our entire policies are based.

Involving and fostering the participation of people in these values constitutes a key factor for us.



Creating value

Efficiency in operations so that the whole company works to maximise shareholder value.



Agility

Ability to provide excellent customer service; this implies the ability to listen to customers, to understand their needs and to satisfy them with excellence.



Leadership

Ability to lead, guide, align, inspire and direct people.



One team

Achieving an aligned and cohesive team in which all parties strive to accomplish a common goal.



Commitment

Worker loyalty bond whereby employees acquire responsibility for each other's objectives and for the objectives of the company.


4. Scope of application

All the people that belong to the CTLpack Group undertake to respect, in all their activities, the fundamental rights of individuals and the public freedoms recognised by national and international agreements, establishing the obligation to carry out all their activities with full respect for human dignity.

This Code of Ethics is designed for the General Manager, members of the Management Team and in general for all CTLpack Group workers, regardless of their position or the place where they work. Furthermore, the CTLpack Group shall promote and encourage its suppliers and collaborating companies to adopt behavioural guidelines consistent with those defined in this Code of Ethics. The Management of the CTLpack Group shall use all available means to disseminate the Mission, Vision, Values and Principles of the company and to enforce compliance with the guidelines set out in this Code of Ethics.

The conduct criteria contained in this Code of Ethics are not intended to address each and every possible type of behaviour, but rather to establish standards that will guide them in the way they act in the course of their professional activity.

All CTLpack Group employees may consult their line manager or the Committee for the Application and Monitoring of the Code of Ethics if they have any doubts about the interpretation of the guidelines for conduct set out therein.

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The **Principles of action** of the CTLpack Group have been defined for each of its stakeholders in order to respond to their expectations and formalise the company's commitments to each of them.

Consequently, the contents of this Code of Ethics and its procedures are binding on everyone in the company. It should also serve as a guide for the behaviour of customers, suppliers, external collaborators, as well as a guide for the company itself with respect to them and with respect to shareholders, public and private institutions and society in general.

The Committee for the application and monitoring of the Code of Ethics is in charge of ensuring compliance, resolving incidents or doubts about its interpretation and adopting the appropriate measures for improved compliance. The mission of this committee is to promote the dissemination and application of ethical principles across all the organisation's activities. The Implementation and Monitoring Committee is made up of the General Management, the HR and IMS departments of each of the CTLpack Group companies and a representative of the workforce.

The channels for consultation and information on everything related to this Code of Ethics are:

- Personally, approaching any of the members of the Ethics Committee or by filling in the "Complaint - Code of Ethics" form and depositing it in the box provided for this purpose.
- Anonymously: by means of the "Complaint - Code of Ethics" form and depositing it in the box provided for this purpose.




<https://www.ctlpack.com/calidad/responsabilidad-social-de-empresa/>

5. Guidelines for conduct

The Code of Ethics sets out specific action guidelines covering the following subject areas:

1. Fundamental Rights
2. Respect for people
3. Privacy and data protection
4. Equal opportunities and non-discrimination
5. Health and safety
6. Protection and care of the corporate brand, image and reputation
7. Respect for the Environment
8. Alcohol and drug use
9. Order and cleanliness in the workplace
10. Patents and copyright
11. Money laundering and payment irregularities
12. Bribes, gifts and hospitality
13. Use of company assets
14. Conflict of interest
15. Customer relations
16. Supplier relations
17. Compliance with the Code of Ethics
18. Validity



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5.1. Fundamental Rights

All the people that belong to the CTLpack Group undertake to respect, in all their activities, the fundamental rights of individuals and the public freedoms recognised by national and international agreements, establishing the obligation to carry out all their activities with full respect for human dignity. Personal beliefs or ideas regarding religious, political or sporting affinities, gender choices, etc., should be framed within the context of respect for the privacy of each person.

The CTLpack Group will not employ any person under the age of 18. The Group also respects freedom of association and the effective recognition of the right to collective bargaining as well as the elimination of all forms of forced and compulsory labour.

All employees of the CTLpack Group must avoid any conduct, which, even if not in violation of the law, may damage the reputation of the company in the eyes of the community, the country's government or other bodies, and adversely affect its interests.

All employees must be aware of the laws that affect their work, requesting, where applicable, the necessary information through their line manager or the appropriate bodies. No employee shall knowingly collaborate with third parties in the violation of any law, or participate in any action that compromises respect for the rule of law or that could damage the reputation of the company. In the event of any concerns or observed cases of non-compliance with the law, human rights or ethical values, employees must inform the company through their line manager or the Code of Ethics implementation and monitoring committee.


It will also require suppliers and external companies with which it has a business relationship to respect these principles, and will establish this requirement as a further criterion for their selection and for the maintenance of such business relationships.

5.2. Respect for people

The CTLpack Group rejects any manifestation of physical, psychological, sexual or moral harassment or abuse of authority, as well as any other conduct that may generate an intimidating or offensive environment with respect to the rights of individuals. The company's employees must treat each other with respect, fostering cordial relations and a pleasant, healthy and safe working environment. All employees have an obligation to treat their colleagues, superiors and subordinates fairly and respectfully.

In the same way, the relationship between employees and those of external collaborating companies or organisations must be based on professional respect and mutual collaboration. The CTLpack Group considers the all-round development of the individual to be important and will therefore support the necessary balance between professional and personal life.

Under this Code of Ethics, Management is committed to investigating all allegations of harassment and a procedure is in place for the resolution of such disputes. This procedure guarantees objectivity, the right to privacy and the confidentiality of the subjects dealt with and of the people involved.

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Each person has the right to invoke these procedures with guarantees that he or she will not be subjected to intimidation, unfair, discriminatory or unfavourable treatment. Such protection shall be extended to every person involved in the procedures. Furthermore, everyone has the right to the presumption of innocence, their right to honour and to their image, and false allegations will not be tolerated.

Conduct constituting harassment is considered very serious misconduct, and any such conduct will be punished, depending on the seriousness of the incident, with suspension of employment and salary or even disciplinary dismissal.

5.3. Privacy and data protection

At the CTLpack Group, we clearly promote respect for the privacy and security of the personal data we process, in order to comply with the relevant regulations and to generate confidence in all those whose personal information we handle (workers, customers, suppliers, website users, etc.).

The CTLpack Group is committed to handling personal data honestly and in a lawful, fair and transparent manner in relation to its stakeholders. Personal data will only be processed for the purpose for which they were collected and not for any other purpose.

By default, we will only process the minimum data necessary for the purposes for which they are collected in terms of quantity, extent of processing and accessibility, limiting the storage period so that they are not kept any longer than is necessary for the purposes for which they were collected, they will be treated confidentially and protected by the appropriate organisational and technical measures. All our staff have signed confidentiality and security policies and have received training in this regard.


We have an appointed privacy committee composed of people from HR, IT and communications, as well as an external data protection officer. If you have any questions about data protection, you can contact any of the above.

5.4. Equal opportunities and non-discrimination

It is a basic principle for the CTLpack Group that the principle of equal treatment and equal opportunities at work is complied with in all respects and in all areas. We are committed to the fight against discrimination in any form, whether direct or indirect, and therefore do not accept discrimination on grounds of sex, marital status, age within the limits set by law, race, social status, religious or political beliefs, membership or non-membership of a trade union, etc.

The company is committed to the professional and personal development of its employees, guaranteeing equal opportunities by means of its operational policies.

We adopt a recruitment policy that favours values that support people with disabilities, diversity and equality.

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The selection and promotion of employees is based on their performance of professional duties and on the criteria of merit and ability defined by the company for each job.

The CTLpack Group shall encourage all employees to actively participate in the training plans designed for each professional level in order to promote their professional progress.

Those in management positions should also encourage the professional development of their staff, in a way that fosters their professional and technical growth within the company.

5.5. Health and safety

The CTLpack Group declares its interest in preventing work-related incidents and occupational illnesses, as well as in improving conditions of Health and Safety at Work.

At the CTLpack Group, we base our health and safety policy on an organisational culture and working environment where prevention and safety are the first considerations and conditions for all activities, reducing risks in all our processes and providing safe and healthy working conditions, with the aim of eliminating hazards, preventing injuries and the work-related deterioration of health.

All the workers who are employed by the CTLpack Group are obliged to comply with the Occupational Risk Prevention regulations established in each workplace and for each job and must actively participate in the integration of Risk Prevention in all the activities carried out in the company, in accordance with the functions and responsibilities assigned to them in the Occupational Risk Prevention Plan.

Furthermore, all personnel must encourage the growth of the Preventive Culture in the organisation, promoting compliance with good Health and Safety practices, and reporting any irregularity or situation that may pose a risk, either for the workers or for the plant.


They shall also use the equipment assigned to them in a responsible manner when carrying out risky activities, and shall communicate their knowledge to their colleagues and subordinates, promoting compliance with risk protection practices.

5.6. Protection and care of the corporate brand, image and reputation

The CTLpack Group considers that one of the basic elements contributing to its corporate image and reputation is the establishment of responsible relations with the citizens in the community in which it carries out its activities. All employees must consider the interests of local communities in the course of their work.

The CTLpack Group considers its corporate image and reputation to be one of its most valuable assets for preserving the trust of its shareholders, customers, employees, suppliers, the authorities and society in general.

When marketing its products, the CTLpack Group uses promotions and advertising that are respectful of human dignity, health and safety and are not misleading, nor do they incite illegal

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or dangerous conduct or conduct that is contrary to the Group's principles of sustainability and social responsibility.

All employees must take the utmost care to preserve the company's image and reputation throughout all their professional activities. They shall also safeguard the respect and correct use of the corporate image and reputation by the employees of contractors and collaborating companies.

In addition, the corporate social networks may only be used by authorised users in connection with their tasks and only for the purposes of the CTLpack Group. Employees undertake not to publish information that damages the reputation of the company, other people or other stakeholders.

5.7. Respect for the Environment

The CTLpack Group is committed to ensuring the greatest respect for the environment when carrying out its activities, as well as to minimising the negative effects that these may cause in the future.

The CTLpack Group is committed to protecting the environment by reducing its environmental impact. All of this is done in conjunction with our customers, suppliers and stakeholders.


As a company, we assume the task of monitoring the application of and compliance with specific legislation in this area and, at the same time, we work to involve our suppliers in the implementation of sustainable and measurable activities in order to verify their environmental impact.

Our efforts in innovation and technology are fully focused on the development and use of raw materials, products and processes that are increasingly respectful of the environment.

All employees of the company shall actively and responsibly commit to the conservation of the environment by complying with the legal requirements and procedures stipulated for each job; they shall commit to the environmental programmes implemented in the company and shall act with the utmost diligence in rectifying any error that damages the environment.

Employees shall also strive to minimise the environmental impact arising from their activities and from the use of the plant, equipment and resources made available to them, by making efficient use of these.

Employees shall convey these principles in their dealings with suppliers and require compliance with the applicable environmental procedures and requirements.

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5.8. Alcohol and drug use

The CTLpack Group expressly prohibits the possession and consumption of drugs and alcoholic beverages, as well as working under the influence of drugs and alcoholic beverages in any of the company's workplaces.

All of the above is aimed at avoiding situations of risk for the workers, their colleagues, other people, as well as for the company's assets and equipment.

5.9. Order and cleanliness in the workplace

When working in a shared environment, respect for colleagues is essential and it is therefore essential to keep workstations tidy and clean, and to use the toilets and common areas in an appropriate and hygienic manner. Furthermore, the plant and factories must meet the same criteria of cleanliness, with each employee collaborating in the recycling of materials according to the procedures established for this purpose.

5.10. Patents and copyright

The CTLpack Group encourages creativity among the people in the organisation, and considers it essential to be open to new ways of doing things, since the knowledge and experience acquired in relation to new systems, products and production processes has been and will continue to be a competitive advantage of the CTLpack Group within its sector.

Accordingly, the company considers it necessary to protect the rights that may apply to patentable inventions that are suitable for industrial application, distinctive signs, such as trademarks, trade names and/or processes.


Furthermore, in line with these same principles, CTLpack is committed to respecting the intellectual property rights and ideas of our suppliers.

5.11. Money laundering and payment irregularities

The CTLpack Group has appropriate procedures and measures in place to prevent irregular payments or money laundering from illicit or criminal activities from occurring in the course of its activities.

The company carries out specific controls for all transactions of a financial nature, whether receipts or payments, and especially for those which, due to their nature or amount, may be considered unusual, in particular avoiding or controlling those carried out in cash, with bearer cheques or to bank accounts located in tax havens.

Employees must pay particular attention to cases where there are any signs of lack of integrity of the people or companies with whom the company has dealings, and must immediately inform the company of any payment about which there are concerns. Special attention shall also be

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paid to extraordinary payments, which are not foreseen in the respective agreements or contracts.

Under no circumstances shall cooperation be given for activities that could serve as a cover for terrorist or criminal activities.

5.12. Bribes, Gifts and Hospitality

Practices of offering or accepting bribes, or situations that result, as a consequence of the performance of work duties, in personal gain or enrichment, monetary or otherwise, of any person in the company, or of favouring such gain or enrichment of other people, whether or not they are family members, will also not be tolerated.

It is forbidden to offer or accept gifts that are disproportionate or out of line with customs and practices, either in our company or in the surrounding area.

However, gifts or tokens not exceeding an estimated value of €100 may be accepted. In the event that this amount is exceeded, it shall be referred to the line manager, who will decide whether or not the gift may be accepted and this decision will then be communicated to the ethics committee.

In the case of gifts or tokens of appreciation from the company to customers, suppliers or third parties, this must be communicated to the line manager and, if the estimated cost exceeds €100, the ethics committee must always be informed, stating the reason for the gift.


Contributions or gifts that are intended to support a charity, foundation or community social event are exempt from these limits, although all social projects in which the company participates must be consistent with the company's CSR policy and practices.

5.13. Use of company assets

It is the wish of the CTLpack Group management that its staff make proper use of the resources made available to them by the company, therefore, the company shall not permit the misuse of its IT resources for purposes other than work purposes, nor shall it permit access to the public Internet via the aforementioned company resources to access websites (www), Newsgroups or other FTP information sources, etc., which have no connection with the activity of the company or with the performance of the duties of the job, e.g.: access to real-time discussion sites (Chat/IRC), sites that allow the downloading of information, or those with sexual content or games and entertainment.

5.14. Conflict of interest

A conflict of interest is defined as any circumstance where the personal interests of employees, whether direct or indirect, interfere with the responsible and ethical fulfilment of their professional duties and responsibilities, or where they are personally involved in any transaction or financial operation of the company, its customers or its suppliers.

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The CTLpack Group's relationship with its employees must be based on loyalty and trust, which is why any situation in which the personal interests of employees, directly or indirectly through family or friends, could conflict with those of the company must be avoided.

The CTLpack Group understands and respects the participation of its employees in other financial and business activities as long as they are legal and do not constitute unfair competition and do not conflict or interfere with the responsibilities, obligations and due dedication to the performance of their work.

Any situation in which one of our employees becomes a client of the CTLpack Group, whether through direct or indirect involvement, shall be reported to the Ethics Committee. In the event of any doubts regarding the provisions of this section, it is advisable to consult this committee in writing.

Activities that involve working simultaneously for competitors, clients or suppliers of CTLpack, either directly or as a consultant, advisor or member of its management bodies, will also be subject to authorisation by the Ethics Committee.

5.15. Customer relations

The CTLpack Group promotes a commitment to quality in our relationship with customers, one of the characteristics that distinguishes us from our competitors, and will establish the necessary measures to ensure that the quality policy is practised by all employees.

All employees shall act with integrity towards the company's customers, aiming to achieve the highest standards of quality and excellence whilst developing relationships based on trust and mutual respect.

In this respect, all customers will be treated in a manner that is respectful, fair, honest and in accordance with the company's core principles and values.


The relationship with customers must be based on efficiency, professionalism, a service and collaborative mentality, seeking to satisfy their needs and providing them with competitive and quality solutions.

The CTLpack Group manages its own information as well as that of its customers, so guaranteeing confidentiality and professional secrecy are essential aspects of our normal working dynamics, and are of the utmost importance.

For all the above reasons, the staff in our company must maintain absolute secrecy and confidentiality regarding information received from our customers.

5.16. Supplier relations

The CTLpack Group will promote the establishment of stable relationships with its suppliers and collaborating companies based on trust, the demand for maximum quality, transparency, the

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search for continuous improvement and mutual benefit, promoting innovation and development activities.

To this end, the relationship with suppliers must conform to a framework of mutual collaboration, which facilitates the achievement of the objectives pursued by both parties and, therefore, the relationship must be on an equal footing and always in compliance with the legal framework.

The CTLpack Group shall ensure that the companies supplying products/services carry out their activities within the framework of proven Corporate Social Responsibility. Agreements between the CTLpack Group and its suppliers or external partners shall include clauses regarding compliance with certain ethical, social and environmental standards. We are committed to respecting human rights, the non-use of forced or compulsory labour, the eradication of child labour, respect for the environment and the eradication of discrimination in the workplace.

The selection of suppliers shall be carried out in accordance with the company's Purchasing Process in force at any given time, guaranteeing transparency, equal treatment and the use of objective criteria.

All employees involved in the procurement of services or purchase of goods are obliged to act with complete independence, impartiality and objectivity, applying the company's procurement criteria and avoiding the conflict of their personal interests with those of the company.

Purchasing practices that are not included in the Purchasing Process, or situations that lead to the profit or enrichment of any person in the company, the supplier itself or third parties, will not be permitted. It is also forbidden to offer, give, request or receive any kind of payment or fee outside of a contract or order.


5.17. Compliance with the Code of Ethics

This Code of Ethics sets out the ethical principles and commitments that the CTLpack Group and its professionals must respect and comply with when carrying out their activities.

The contents of this Code of Ethics will be regularly distributed to all employees. All the people who join the CTLpack Group must expressly accept the ethical principles contained in this Code of Ethics.

The Committee for the application and monitoring of the Code of Ethics was created to ensure compliance, resolve incidents or doubts about its interpretation and adopt the appropriate measures for improved compliance. The mission of this committee is to promote the dissemination and application of ethical principles across all the company's activities. It shall be made up of the Managing Director, the HR and MIS directors and one employee representative from each company in the Group.

If any stakeholder detects behaviour that could constitute a breach of the Code of Ethics, they should immediately raise the matter or report it through the channels defined below:

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- If desired, this can be done in person, to any of the members of the Ethics Committee or by using the "Complaint - Code of Ethics" form and depositing it in the box provided for this purpose, either directly or by e-mail to one of the members of the Ethics Committee.
- If anonymity is desired: the "Complaint - Code of Ethics" form should be filled in anonymously and deposited in the company box provided for this purpose.

Non-compliance with the principles set out in this Code will be reviewed in accordance with internal procedures, legal regulations and existing agreements. Any questions that may arise concerning the interpretation and/or application of this Code of Ethics should be brought to the attention of the line manager or the Ethics Committee.

No one, regardless of their level in the hierarchy, may ask an employee to breach the company's Code of Ethics. Equally, no employee may justify such non-compliance on the grounds of an order from a superior or ignorance of the Code of Ethics.

All employees are obliged to report any breach or misconduct in the performance of their duties to their line manager or to the Ethics Committee.

The company guarantees that the submission of a complaint through the channels established for this purpose will not result in any retaliation against the complainant. In addition, everyone has the right to the presumption of innocence and the right to honour and reputation, and false allegations intended to cause harm to another person will not be tolerated.

Any breach or non-compliance with this Code of Ethics that constitutes an offence relating to employment will be sanctioned in accordance with the regulations in force, without prejudice to any other possible offences that the person may have committed.

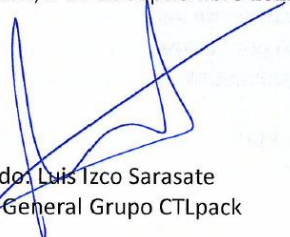
5.18. Validity

This Code has been approved by the General Management of the CTLpack Group.

The Code of Ethics comes into force on the day of its publication and internal dissemination to all employees and will remain in force until the Company notifies its modification or repeal.

This Code shall be reviewed and updated upon proposal of the Ethics Committee.

En Vitoria Gasteiz, a 15 de septiembre 2022


 Firmado: Luis Izco Sarasate
 Director General Grupo CTLpack

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