

Foreword by the Managing Directors

For over 50 years, NOWOFOL Kunststoffprodukte GmbH & Co. KG (referred to as “NOWOFOL” below) has been developing and producing films of the highest quality and reliability, with very special features. Our customers across the globe appreciate us as a dependable partner with outstanding products and a highly diverse product offering.

The foundations that make our products so distinctive are our proprietary modern system technology, continuous improvement of our production procedures and processes, our employees’ wide-ranging know-how, and our highly customer- and service-oriented approach.

In keeping with our guiding principle, “Performance at its best“, we develop films tailored to our customers’ specific requirements. This creates the basis of trust required for a long-lasting and successful collaborative partnership.

The same kind of trust is the key to close cooperation with our suppliers. The success of this synergy guarantees high reliability in delivery and planning over our entire supply chain.

The foundation of our success is our employees’ hard work and motivation. This is why showing appreciation for our employees and safeguarding their well-being are very important to us. Who we are as a company is discussed in greater detail in our public mission statement

https://www.nowofol.com/fileadmin/user_upload/downloads/NOWOFOL_Leitbild-A5-EN-WEB.pdf

and our NOWOFOL brand principles

https://www.nowofol.com/fileadmin/user_upload/downloads/NOWOFOL_Markenhandbuch-EN-Einzelseiten-WEB.pdf.

The following code of conduct deals with additional issues that commonly come up in compliance information requests.

We expect the active support of our business partners in the implementation of this code of conduct.



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Introduction

As a company operating across national boundaries, NOWOFOL takes account of the interests of a variety of stakeholders (including employees, customers, suppliers and shareholders). This means that NOWOFOL and its affiliated companies and their boards of directors (referred to below as “NOWOFOL”) must take account of a range of social, political and legal frameworks in and outside Germany. Even supposedly minor breaches of the law by employees, senior staff or board members can seriously damage the company’s reputation and result in considerable financial and other losses.

NOWOFOL sets clear rules and conduct guidelines for interactions with business partners, employees, competitors, governments and public authorities.

NOWOFOL upholds internationally recognised human rights, protects the health and safety of its own employees and abides by policies of collaborative partnership and equal employment opportunities.

NOWOFOL uses internal control systems to protect itself and its employees, and to ensure compliance with laws and the company’s internal regulations.

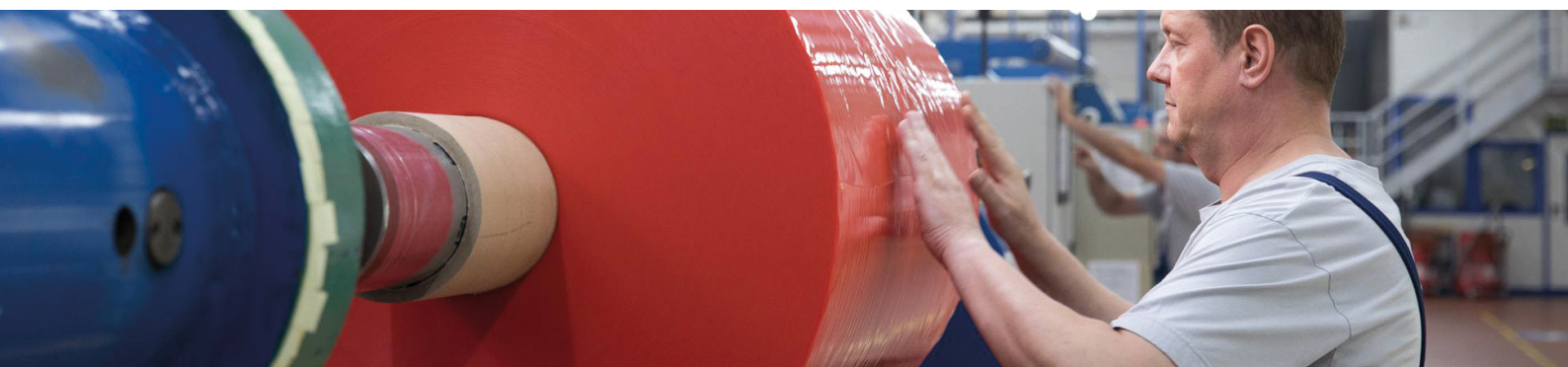
Continuous improvement of product and service quality along with sustainable environmental protection are fundamental for NOWOFOL. The achievement of certification to:

- DIN EN ISO 9001
- DIN EN ISO 50001
- DIN EN ISO 14001

demonstrates our thoroughgoing commitment to these objectives.

NOWOFOL is opposed to discrimination, exploitative working conditions and corruption.

The managing directors and managerial staff are here to resolve any questions and explain the possible consequences of failure to comply with these guidelines for conduct.



I. Compliance with applicable law

Compliance with all applicable laws and other statutory regulations is absolutely fundamental to everything we do at NOWOFOL.

In this code of conduct, it is impossible to deal with every statutory regulation worldwide that NOWOFOL employees, agents and governing bodies have to comply with. This code sets out only some essential guidelines for responsible behaviour by NOWOFOL and all those directly or indirectly employed by the company.

All NOWOFOL employees and governing bodies are expected to acquaint themselves with the statutory regulations applicable to their areas of responsibility in the company; in case of doubt, they should seek legal advice from the relevant NOWOFOL office.

II. Free and fair competition

NOWOFOL's policy is to promote fair competition. We seek to prevail in competition through performance, customer-orientedness, service, and the quality of our products and services. NOWOFOL complies with all applicable antitrust and intellectual property protection laws, in particular those relating to third-party intellectual property rights and unfair competitive practices. We expect our suppliers, customers and competitors likewise to comply with these laws. Therefore, price-fixing agreements and other illicit arrangements with competitors must not be entered into, and the same applies to agreements with competitors on market sharing. Informal coordination of activities with competitors or collusion within associations must not be engaged in as a substitute for agreements that would be prohibited under antitrust law.

All persons responsible for managing a NOWOFOL business or part of one are expected to exercise care in selecting employees for competition-related duties, to provide continuous information on the rules banning anti-competitive practices, and to monitor compliance with these bans by means of appropriate measures. They must also make clear the serious legal repercussions that breaches of anti-trust laws can have, both for the company and for persons who commit them. All employees and governing bodies must be clearly aware that breaches of competition-related regulations are never in NOWOFOL's interest in any event and must therefore be avoided in all cases. The same applies to compliance with intellectual property law and in particular respect for intellectual property rights of third parties.

All business transactions conducted must be fully and correctly documented in accordance with the relevant statutory provisions and NOWOFOL's internal regulations.



III. Corruption

NOWOFOL refuses to be involved in corrupt business dealings in or outside Germany. This applies both to relationships with public officials, politicians and members of the judiciary and to relationships with governing bodies and employees of other companies. In the pursuit of NOWOFOL activities in or outside Germany, personal advantages in return for preferential treatment may not be promised or given to governing bodies or employees of other companies, public officials, elected representatives or judges.

Employees and governing bodies of NOWOFOL do not accept bribes, and nor do they receive any benefit from their professional activities beyond the compensation that they are paid by the company. Accordingly, the only gifts that they may accept are promotional items with a maximum value of €10 each and a total value of no more than €35 per person per year.

IV. Conflicts of interest

All NOWOFOL governing bodies and employees have a duty to avoid conflicts between their private interests (whether direct, indirect or via related persons or companies) and NOWOFOL's interests.

Avoiding conflicts of interest also requires that NOWOFOL governing bodies and employees, when interacting with competitors, consultants, customers, suppliers, service providers and other NOWOFOL business partners, avoid even the appearance of giving preferential treatment based on a personal connection with any of these.

NOWOFOL does not make direct or indirect donations to political organisations, parties or individual politicians.

Examples of conflicts of interest are e.g. use of the company's business opportunities, property or workers for private purposes.

Conflicts of interest can also exist if NOWOFOL governing bodies and employees are employees of, members of a governing body of, consultants to or investors in any of NOWOFOL's competitors or consultants, customers, suppliers or service providers or other business partners, or if they have private business relationships with these parties.

In case of doubt, a line manager must be consulted or the possible conflict of interest must be disclosed to the managing directors and their opinion sought. The interests of NOWOFOL shall always be given priority.

V. International trade

NOWOFOL is required to abide by the statutory regulations on international trade that apply to its products and services. NOWOFOL therefore complies with all export and import prohibitions under national or international law and with all official approval provisions.

VI. Fair working conditions

NOWOFOL's business success depends to a great extent on its employees.

NOWOFOL therefore accepts the principles of social responsibility. For this reason it is in NOWOFOL's interest as a company to provide fair working conditions worldwide.

To offer fair working conditions means to reject any form of discrimination against employees on grounds of gender, sexual orientation, background, skin colour, religion or other personal characteristics. We pay special attention to equal opportunity for all employees.

For NOWOFOL, being a socially responsible employer throughout the world and treating employees in a respectful and socially responsible way is common sense. Accordingly, we actively prohibit child labour.



Our commitment to fair working conditions also includes compliance with all applicable occupational safety regulations, to ensure the safety of employees at the workplace. NOWOFOL expects that the values and principles embedded in our mission statement

- dependability & integrity
- fairness & tolerance
- drive to achieve, motivation and team spirit
- openness & trust
- respect & courtesy

will be equally put into practice by all our employees. There is zero tolerance for personal insults or sexual harassment.

VII. Honest and transparent reporting

NOWOFOL sees honest and transparent reporting, both within the company and to the public, as a necessity. All NOWOFOL governing bodies and employees therefore have a duty to be conscientious, truthful, honest and timely in reporting within our associated companies.

NOWOFOL governing bodies and employees must abide by the same principles when making reports to third parties (e.g. auditors, investors, public authorities and the press). This is essential to maintain NOWOFOL's credibility vis-à-vis public authorities and the public as well as in other business and social settings.

VIII. Safety and environmental protection

All NOWOFOL employees are responsible for ensuring a safe and healthy working environment. Strict compliance with applicable safety regulations, work instructions, company safety instructions and established procedures is absolutely mandatory.

Employees have a duty to report breaches of safety policies immediately. Any irregularities must be remedied without delay.

Workplace safety officers, occupational safety experts, the workplace safety committee and our external safety auditor are integral components of our safety strategy.

NOWOFOL performance benchmarks include maintaining product safety in the supply chain. A trained Product Safety and Conformity Representative (PSCR) monitors conformity of the raw materials used and issues product-and application-specific certification for finished items. Having achieved certifications in energy management and environmental management, NOWOFOL is a trailblazer in the film extrusion sector. An integral component of our philosophy from the outset, production waste recycling is embedded in our sustainability plan:

https://www.nowofol.com/fileadmin/user_upload/downloads/NOWOFOL_Sustainability.pdf.

Since then, we have adopted climate-neutral film production as a further sustainability initiative:

https://www.nowofol.com/fileadmin/user_upload/downloads/NOWOFOL_A4-Flyer-Climate_neutral-EN.pdf.

IX. Duty of confidentiality

The knowledge and information acquired by employees at NOWOFOL or in the course of their work for the company are essential elements in the success of NOWOFOL and its associated companies. NOWOFOL invests considerable human and financial resources in developing innovative products and services and building its employees' know-how. Protecting the innovations thus created ensures NOWOFOL's competitive success; special attention therefore needs to be paid to safeguarding these assets.

All NOWOFOL employees have a contractual duty to prevent this knowledge and information, which constitutes company or trade secrets, from becoming known outside NOWOFOL, e.g. through unauthorised disclosure of sensitive information in conversations with third parties or in trade journals.

This explicitly applies to the company and trade secrets of NOWOFOL business partners, which must likewise be protected from unauthorised disclosure.

X. Data protection

Respect for the privacy of our employees and business partners includes protecting their personal data. NOWOFOL therefore takes care to comply with applicable data protection provisions and requires its employees to do the same.

XI. Internal arrangements for compliance with the code of conduct, implementation

Managers are expected to take an active role in implementing these guidelines. This includes ensuring that all their assigned employees are familiar with these guidelines and consequently able to implement them in practice. In addition, managers must carry out thorough ongoing monitoring to ensure compliance with the code of conduct and the implementation of the code as part of working practices.

All NOWOFOL employees are aware that breaches of the code of conduct will not be tolerated under any circumstances and, depending on their severity, may result in disciplinary measures including dismissal.

If an employee has reason to believe that he/she or another employee has committed a possible breach of the code of conduct, the matter should be initially dealt with at the employee's own work location. If this is not possible or does not appear appropriate, employees have the option to consult the managing directors, who have the ultimate responsibility for the implementation of the code, or the person who is responsible for receiving clues at hinweisgeber@nowofol.de and who is authorised for further inspection of the clues respectively.

Every question, report and suggestion will be handled in strict confidence and followed up in the manner appropriate to the individual case. On request, the employee will be told how his/her report was handled and what, if any, actions were taken. Employees need not fear any adverse treatment following a request to line managers or the managing directors for help relating to the code of conduct.

External whistleblowers are kindly asked to use the general contact hinweisgeber@nowofol.de to get in touch with the authorised personnel. The protection of the reporting party is guaranteed according to the whistleblower policy 2019/1937/EU.

NOWOFOL® Kunststoffprodukte GmbH & Co. KG
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Managing Directors