

PLASTA HOLDINGS GROUP CODE OF ETHICS

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Plasta Holdings UAB (Company) together with its subsidiaries (Group, Group companies) is responsible for the impact of its activities on the environment and society. We are sure that compliance with high ethical standards and responsible behavior is a guarantee of successful and sustainable business development. This document is a set of values, rules and recommendations - the basis of everything we do and believe in, and how we should act in order to achieve our goals.

1. GENERAL PROVISIONS

- 1.1. **The Code of Ethics** (hereinafter - the Code) is the Group main Document, which establishes the same standards of conduct and professional ethics to be followed by all members of the Board of the Group, Group managers, employees and other persons acting on behalf of the Group (hereinafter - Employee).
- 1.2. Group Suppliers, contractors and all other persons who are engaged with us in business are encouraged to comply with the provisions of this Code.

2. GROUP VALUES

- 2.1. **We are eco-conscious:**
 - The future generations deserve to live on a green, clean and hospitable planet. This belief motivates us to operate in an environmentally responsible way, reducing the environmental footprint of our operational activities and products. We purchase energy from renewable sources, and our production ensures the circularity of plastics.

- Our waste bags and film products give used plastic a second life. They are manufactured from up to 100% post-consumer waste and are recyclable. This mitigates the negative footprint throughout the product life cycle.
- 2.2. **We keep innovating:**
- We have a track record of implementing new technologies for recycling post-consumer plastic waste more efficiently. We are constantly innovating to recycle more unrecyclable-rated PE to ensure full-circle sustainability.
 - We invest in continuous development to meet changing market demands and requirements, including the highest sustainability standards.
- 2.3. **We deliver quality:**
- Our recycled PE products are respected worldwide for their quality and low impact on nature while being as sturdy, durable and elastic as those made from virgin plastic.
 - We impose high level of quality control procedures in recycling and manufacturing processes and execute manual quality checks on the finished products.
 - Our quality management system and environmental protection efforts are recognized by international ISO 9001, ISO 14001, CE, Nordic Swan, Blue Angel and Normapack certificates
- 2.4. **We are reliable:**
- We value partnerships and strive to live up to the high expectations of our clients. We believe in collaboration and honest dialogue.
 - No greenwashing – we stand against applying “do-good” labels to environmentally unfriendly products and believe full transparency should be the market standard.
- 2.5. **We apply highest working standards thru:**
- **Responsibility:** we take actions and make decisions that drive our performance. We face outcomes and consequences in open way.
 - **Professionalism:** we make best efforts to develop and honor processes which are transparent, can be understood and followed; we do not cut corners and look for work-arounds.
 - **Cooperation:** we promote working together internally and with our external stakeholders, we strongly believe that success can be achieved only by well-functioning teams.
 - **Fair and respectful conduct:** In everything we do we treat our colleagues and partners with respect. We also expect to be treated fairly.

3. HUMAN RIGHTS, RESPECT AND EQUAL OPPORTUNITIES

- 3.1. Respect for human rights is an integral part of the Group's core values. The Group follows corporate practices and principles consistent with the principles of the United Nations' Universal Declaration of Human Rights and the provisions of International Labour Conventions.
- 3.2. All forms of violence, child labour, forced labour, or other forms of illegal work practices are strictly prohibited.
- 3.3. We do not tolerate any discrimination, humiliation, harassment or insults based on the gender, age, nationality, race, religious and political beliefs or other personal characteristics of employees. All employees have equal conditions to work and improve in the Group and their work is evaluated according to results.
- 3.4. We respect our employees and we feel responsible for them. We ask the same from each employee: respect and responsibility for each other.

- 3.5. Ensuring high standards of business ethics starts first within the Group, so we employ motivated, professional employees and develop their loyalty.
- 3.6. We treat employees fairly. We select them based on experience and competencies, in accordance with that we set boundaries of responsibility and formulate tasks.
- 3.7. Managers must set a personal example of ethical behaviour, follow through on decisions made, encourage initiative and diversity of opinion, take responsibility for failures, and give instructions in a clear and unambiguous manner.
- 3.8. Employees must be polite, respect their colleagues, subordinates, managers, customers, suppliers, partners and other persons, and try to keep professional and friendly environment in the Group, cooperate in solving emerging issues or disputes.

4. SAFETY AND HEALTH AT WORK

- 4.1. The aim of the Group is safe and healthy employees, so we strictly follow requirements of work safety, improving the working environment all the time in order to ensure that all employees in the Group have equally good working conditions. Also we carry out preventive measures to minimize factors that may adversely affect the health or safety of our employees.
- 4.2. Each employee is acquainted in detail with the work safety rules before starting work in the Group. We encourage employees to update this knowledge regularly.
- 4.3. We follow laws and good practices in creating working environment. We seek to avoid accidents at work entirely.
- 4.4. Each employee shall inform the management if they see a safety threat in any area and should propose ways to improve the working environment.
- 4.5. In order to ensure the safety of the employees and the quality of the work carried out, the Group does not tolerate consumption of alcohol or other psychotropic substances, illegal storage, disposal, distribution or manufacturing of such substances in the workplace. Employees are also prohibited from appearing to work when intoxicated. Employees who do not comply with this ethical principle shall be warned and may be dismissed.

5. ENVIRONMENTAL PROTECTION

- 5.1. The Group, being an industrial producer, focuses on reducing environmental impact, saving energy resources and reducing the carbon footprint causing the greenhouse effect.
- 5.2. When designing new products, the Group companies take into account their environmental impact, reduce potential pollution and seek the most ecological solutions. During production process we aim to save energy, tools and equipment resources and we seek to minimize waste production. The Group implements and uses advanced, energy and resource-efficient tools and technologies to reduce the negative environmental impact of activities, including carbon dioxide emissions.
- 5.3. The Group ensures the proper storage of secondary raw materials used in the production and the management of waste generated during production process.
- 5.4. This process requires the involvement of all Group's employees, as every step, even the smallest step, is important. We are responsible to nature and to ourselves.

6. FAIR AND SUSTAINABLE CONDUCT IN THE MARKET

- 6.1. The Group has daily contacts with clients, partners, state authorities, non-governmental organizations, shareholders, and the local community on various issues. Good and professional relations with these organizations and individuals are essential for us in formation the Group's reputation and supporting the smooth implementation of the objectives. Relations must be professional and fully transparent.

- 6.2. The Group, in competition with market players and in its dealings with its customers and suppliers, strictly complies with the requirements of anti-trust and competition laws and regulations. The Group shall avoid unlawful, anti- competitive activities, and shall apply only legitimate practices to succeed in business.
- 6.3. The Group shall give priority to sustainable, long-term cooperation. Also the Group prefers those partners whose business ethics meets the principles of the Group.
- 6.4. The Group aims to continuously monitor the sustainability standards and performance of its suppliers and seeks to help them to improve it.
- 6.5. The aim of the Group is to produce and supply products that meet the highest quality standards.
- 6.6. Quality is the responsibility of each employee, so the Group aims to ensure that all its employees are properly trained to produce products that meet all the required quality standards, as well as to identify and report to their direct managers any violations or cases that may affect the quality of the Group's products.
- 6.7. To verify and validate Group's production and quality processes all Group companies obtain necessary certificates and accreditations generally recognized by it's partners.

7. INFORMATION SECURITY AND EXTERNAL COMMUNICATION

- 7.1. Employees shall have the right to privacy and disclose to the employer only the information necessary for the preparation of the various documents provided in the legal acts. The Group may verify and store personal data, information, carry out monitoring of employee correspondence and use of communications provided by the Group in the workplace only in strict compliance with the requirements established by laws.
- 7.2. Only the data related to the purposes for which the personal files have been created shall be stored and accumulated in the personal files of employees, and only authorized employees of the Group may use these files. Employees shall have the right to have access to the information contained in their personal file, except for the exceptions provided for by laws, and, if necessary, to request rectification of inaccuracies.
- 7.3. The Group does not interfere in the personal lives of employees, but in day-to-day personal activities employees must not damage the employer's reputation and refrain from any actions that may cause dissatisfaction or distrust among business partners, customers or the society.
- 7.4. The Group guarantees the secure storage of confidential information about its employees.
- 7.5. Before starting work in the Group, each employee is informed that any information about the Group that has not been disclosed or revealed to the general public is considered confidential and non-public.
- 7.6. Each employee of the Group has a duty to ensure that such confidential and non-public information is reliably protected. Employees must not share such information with any third parties (i.e. non-Group employees), including their family members or friends. Confidential and non-public information may be shared within the Group only with colleagues who need to know such information for the performance of their functions and only to the extent necessary for this purpose.
- 7.7. All public statements on behalf of the Group must be made only by authorized managers and in an appropriate manner and on time.
- 7.8. Employees should always avoid statements or behavior which may damage the reputation and good name of the Group and should always separate their personal views from the official position of the Group, including when using social networking platforms.
- 7.9. Documents containing confidential and non-public information, any personal data (both of the Group's employees and of any third parties) must be stored or destroyed in accordance with the requirements for the archive and destruction of documents.
- 7.10. The obligation to protect confidential and non-public information continues even after

termination of employment relationship with the Group.

8. CONFLICT OF INTEREST

- 8.1. Employees shall be loyal to the Group and avoid conflicts of interest that may influence their impartial decision-making or work. A conflict of interest arises when the employee has a personal interest or obligation that is contrary to the legitimate operational interests of the Group. Even in cases where there is no personal benefit, the emergence of a conflict of interest may negatively affect decision-making or work.
- 8.2. When starting work in the Group, each employee must inform whether he/she is engaged in or intends to engage in activities which may give rise to a conflict of interest. In all business relations, employees must act impartially, not provide unauthorized benefits to other business entities and not engage in situations that cause or could potentially cause a conflict of interest with the Group's interests and have a negative impact on the freedom of their own actions or decisions related to their job functions.
- 8.3. Employees shall inform their immediate superior if circumstances change with regards to potential conflict of interest they might be involved in.

9. PROPERTY OF THE GROUP

- 9.1. As an industrial producer, the Group invests in modern high value technologies. Each employee shall be trained to operate the equipment in line with producer's and internal instructions and shall take all efforts to keep the machines in good shape, reporting any issues to his or hers immediate supervisor.
- 9.2. In the Group we adhere to the principle that all working tools provided to employees must be used only for the performance of work functions and not for personal purposes. Employees using software provided by the Group must not process, download, store or distribute information that is illegal, in breach of copyright legislation, defamatory or inappropriate on any other grounds. Employees shall use the e-mail provided by the Group for work purposes only and shall not use it for personal communications.
- 9.3. Responsible persons must ensure that all computer programs used by the Group are legal and acquired legally.
- 9.4. Each Employee shall undertake to return to the Employer, at the time of termination of his/her employment contract, any work equipment/tools which has been received.

10. BUSINESS AND FINANCIAL DOCUMENTS

- 10.1. All documents of the Group are prepared in compliance with requirements of legal acts and in accordance with a good business practice.
- 10.2. The Group does not tolerate falsification of documents. Each employee must ensure that the documents comply with the applicable requirements, are collected and stored in an orderly manner. The accuracy, completeness and compliance of documents with legal acts shall be the responsibility of each employee.
- 10.3. The documents are part of the Group's assets, so every employee must treat them with the same responsibility as all other work equipment/tools.

11. PREVENTION OF MONEY LAUNDERING, CORRUPTION AND BRIBES

- 11.1. We always comply with all applicable laws and seek to ensure that the obligations to the state are carried out transparently, responsibly and on time. We provide the authorities with all the necessary information and respond to the comments. We apply very strict and high standards of transparency in our dealings with representatives of governing bodies and state authorities.
- 11.2. The Group does not use tax avoidance schemes, does not work with partners who use such

schemes in their activities.

- 11.3. The Group strictly prohibits the use of its activities for money laundering purposes, the funding of criminal activities and any activity designed to conceal or disguise the true origins of criminally derived proceeds to make them appear as legitimate.
- 11.4. The Group has **a zero tolerance policy for corruption** - any type of corruption is unacceptable to us and goes against our business values. No activities with manifestations of corruption may be carried out either on behalf of the Group or on the initiative of individual employees.
- 11.5. The principle of zero tolerance of corruption is applied in relations with both the public and private sectors.
- 11.6. The employee who receives a direct or indirect request for or proposal to accept a bribe shall inform his/her direct supervisor or the Group CEO and inform the law enforcement authorities.
- 11.7. We do not give or accept gifts that are provided with intention to achieve a specific business decision. We do not have any illegal or unethical relations with the authorities, business or public partners.
- 11.8. The Group can express its gratitude to its employees, and is grateful to everyone who wish to express their gratitude for our work and business with a souvenirs or other non-monetary gifts. Employees can provide and accept business gifts, representation gifts, invitations to receptions, cultural, sporting or entertainment events, if their purpose is to express respect and gratitude, maintain business relations, promote brand awareness, and enhance the Company's image. Value limits of gifts given or received are specified in our Policy on Prevention of Corruption and Bribery.
- 11.9. Under any circumstances any employee of the Group cannot give or accept as a gift any money or monetary equivalents.
- 11.10. The Group may provide donations/support for public benefit only for specific purposes consistent with the Group's mission, values and policies of social responsibility. In exceptional cases, the Group may provide support to minimize the effects of humanitarian crises.

12. POSITION ON PARTICIPATION IN POLITICAL ACTIVITIES

- 12.1. The Group does not participate in political parties, political organizations or political agitation.
- 12.2. The Group shall have the right and duty to inform the representatives of governments, political parties and organizations of its official position on any matter that may affect the activities of the Group's Companies, its employees, customers or shareholders.
- 12.3. The Group has the right to express its views publicly on issues related to its activities that may have an impact on society.
- 12.4. Any Employee may participate in political activities, stand for elections, lead an election campaign, raise funds or otherwise contribute to the activities of the party, but shall ensure that such actions are clearly separated from the functions performed by him in the Group and that his personal political position is not linked to the Group's position.

13. IMPLEMENTATION AND WHISTLEBLOWER SYSTEM

- 13.1. The heads of each department and subsidiary of the Group shall be responsible for introducing their subordinate staff with principles of this Code.
- 13.2. In case of uncertainty about the application of the provisions of the Code or doubts about the conformity of Employee's decision or action with the provisions of the Code, the Employee is recommended to consult his/her direct manager or contact the Group CEO.
- 13.3. The Group expects and encourages all interested parties, including Employees and business partners, to share their honest observations about violations of this Code or its basic procedures.
- 13.4. The Employee who notices or suspects a breach of the provisions of the Code shall not ignore

this fact, but is encouraged to report it through the channels of communication established in the Group Companies and approved in the Whistleblower Procedures.

- 13.5. All reports of potential violations must be properly investigated in line with the Group Whistleblower Procedures. Disciplinary action shall be taken immediately if any non-compliance with the provisions of the Code is detected, including temporary suspension from ongoing duties or termination of employment or termination of contract with a third party.

14. FINAL PROVISIONS

- 14.1. The Group constantly monitors the sufficiency of the provisions of this Code to ensure compliance with the Group's principles. This Code is periodically reviewed and updated, as necessary.