

THE INDEVCO WAY

Above and Beyond is Our Starting Point

The INDEVCO Way is defined by an uncompromising commitment to protection. It's in our innovation, our service, and our stewardship. It's in the way we deliver performance with a higher purpose. INDEVCO North America ("INDEVCO") is committed to providing our customers with innovative packaging and building envelope solutions designed around their needs to solve their greatest challenges.

Whether it's thinking of new ways to help our customers, contributing locally to the communities where we operate or taking important steps to protect the environment, we are driven to make a difference.

Our Core Values

INDEVCO is committed to maintaining and developing our corporate culture doing business in such a way that respects the 7 Core Values which have guided our group's business since its foundation.

Our success is tightly woven into the Core Values which influence the way "we do" our job and the way "we think" about managing and leading our business. In a true sense, the Core Values are vital, essential, lasting and intended to be acted upon.

INDEVCO expects our people to embrace the 7 Core Values in business and personal relationships:

Entrepreneurial Drive

Displaying self-motivation in taking calculated risks and managing initiatives with significant strategic contribution

Family Spirit

Creating a feeling of belonging, support, and care for each other and being there in times of need

Hard Work

Going the extra mile to overcome challenges, get things done, and achieve business objectives

Honesty

Acting and interacting with integrity, transparency, and credibility with self and towards others

Modesty

Behaving and communicating with humility, sincerity, and respect towards others

Precision

Working to high standards of accuracy without losing sight of the big picture

Servant Leadership

Sacrificing self-interest for the good of the group and serving others equally

Purpose & Scope

In line with [INDEVCO Group's](#) culture and core values, and in recognition of our determination to promote business ethics and personal integrity in different transactions and interactions, INDEVCO has adopted a Code of Conduct that specifies the standards of behavior expected of all employees in the performance of their duties. This Code is applicable to all INDEVCO employees operating from North American business units.

Employees must abide by the Code, employment guidelines, and other applicable policies as a condition of their employment within INDEVCO. This Code of Conduct sets the standards for “how we work together” to develop and deliver our products and services, “how we protect the reputations” of INDEVCO, our mother company, and our member companies, and “how we deal with” customers, suppliers, distributors, and other third parties.

Compliance

The INDEVCO Code of Conduct (the “Code”) is not intended to be exhaustive and cannot address every possible situation that may arise, but all INDEVCO employees are expected to conduct themselves in the performance of their jobs in a manner consistent with the highest ethical, moral, and legal standards. Compliance with this Code and all company policies is the responsibility of each employee and is, in fact, a condition of employment. INDEVCO employees must regularly review their knowledge and understanding of this Code and uphold these standards in daily business conduct. Employees must accept responsibility for maintaining and enhancing the company’s reputation for integrity and fairness in our business dealings.

ETHICS & RESPONSIBILITY

Anti-Trust & Free-Competition

Antitrust laws exist to preserve free and competitive markets. INDEVCO embraces a free and open marketplace and, while we will compete vigorously, we are committed to complying with competition laws, also called antitrust laws, in every country where we do business.

INDEVCO employees will not (1) discuss or enter into an agreement or understanding – whether written, spoken, or otherwise – that relates to a competitive matter; (2) participate in purchasing agreements that restrict the resale price of our buyers; or (3) discriminate in prices, terms, and services offered to similar customers purchasing similar goods in like quantities on similar terms.

Violations of antitrust laws can result in costly damage to our reputation, as well as criminal and civil fines and penalties for the company and INDEVCO employees.

Anti-Corruption

It is INDEVCO’s policy to conduct our business in accordance with the highest ethical, moral and legal standards, efficiently, in good faith, with due care, and in the best interests of the company. Accordingly, INDEVCO employees and any third-party acting on our behalf are prohibited from promising, offering, giving, or authorizing – directly or indirectly – a bribe or anything of value to or from anyone, including any Government Official, private person, or employee of a member company, to improperly influence, obtain, or retain business or to secure a business advantage for INDEVCO. This Code also prohibits INDEVCO employees and third parties acting on our behalf from receiving bribes from third parties.

Conflicts of Interest

Conflict of interest is assessed in terms of situations where employees' private arrangements, benefits, interests, personal circumstances, or personal and family relationships could, or could be perceived to, impact on the performance of their duties.

- Employees must not compete or enter any activity that may be in real or apparent conflict of interest with INDEVCO businesses
- Employees must not improperly cooperate or coordinate INDEVCO activities with competitors; they shall not offer or solicit improper payments or gratuities in connection with the purchase of goods or services for INDEVCO or the sales of our products or services
- Employees are prohibited from having personal business or financial dealings with any individual or business organization that furnishes merchandise, supplies, property, or services to any entity of the company, including arrangements to receive loans (other than bank loans), commissions, royalties, property shares, or any item or service of value
- Employees directly involved with the purchase of merchandise or services from suppliers (or holding approval authority for such) are prohibited from investing in those companies other than through normal stock and bond market transactions that result in no more than 1% ownership of the supplier's company
- Employees who work with family members or close friends at INDEVCO must be aware of this potential conflict of interest in relation to selection, appointment, promotion, or supervision of those relationships and must communicate this conflict to their direct manager for resolution

Gifts & Entertainment

Gifts and entertainment offered to or exchanged by employees of different companies vary greatly. They can range from widely distributed advertising novelties of nominal value, which an employee may give or accept under appropriate circumstances, to bribes, which absolutely may not be given or accepted. Employees should see the **"INDEVCO Gifts & Entertainment Policy"** for information beyond the guidelines below:

- Employees have a responsibility to behave with integrity and impartiality, including responding appropriately to offers of gifts, benefits, and hospitality, including when travelling overseas on business trips
- Employees and members of their immediate families shall not solicit or accept directly or indirectly gifts, entertainment, benefits, favors or other economic consideration from any person, group, private business, or public agency that may compromise or affect the impartial performance of the employee's duties
- Employees shall not seek or accept commissions or allowances, directly or indirectly, from contractors or other parties dealing with clients or internal/external parties in connection with work. Employees shall not request, propose, or accept a commission on a contingent basis when their judgment may be compromised

- Employees shall not benefit from customers or suppliers by securing loans, services, benefits, or/and any personal courtesies
- Employees may give or receive a gift which is offered as part of a social, cultural or ceremonial practice only. In that case, the gift must be reported to management and shall remain the property of the company
- If employees are offered a bribe, the incident must be reported to the relevant manager immediately. If employees are unsure how to respond to a gift of money, they should seek advice from their direct manager

Data Privacy

INDEVCO employees must respect company and third-party intellectual property and confidential. Each employee has an obligation to comply with INDEVCO's policies, contractual obligations, and all applicable privacy and data protection laws. Information shall only be collected for legitimate business purposes and care shall be taken to secure it.

Fair Dealing

INDEVCO employees should make every effort to deal fairly with fellow employees, customers, suppliers, competitors, and shareholders and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material acts, or any unfair practice.

BUSINESS CONDUCT

International Business Practices

As a global company, INDEVCO must comply with the laws of multiple countries as they relate to bribery and improper payment to individuals and government officials. As such, INDEVCO employees must comply with the letter and spirit of the [Foreign Corrupt Practices Act](#) and other US and international laws and regulations that govern international business relationships and practices. This is the case even if laws and regulations seem inconsistent with local practice in foreign countries or would place INDEVCO at a competitive disadvantage.

An employee shall not offer gifts and/or entertainment directly or indirectly to any government official, department or agency, except where such gift, payment or favor could not reasonably be construed to be a 'bribe, payoff or deal. Employees should seek legal counsel upon receipt of any requests for information or action from a customer located in a boycotted country.

Employees must abide by import and export controls as they relate to INDEVCO's businesses and products. For more information, see the INDEVCO Supplier Code of Conduct.

Personal & Professional Behavior

Employees are to perform their duties diligently, impartially and meticulously. They are expected to:

- Treat other team members, colleagues, visitors, suppliers, customers, stakeholders with the highest standards of professional integrity, courtesy, respect, and sensitivity to their rights
- Strive to keep up to date with industry advances and professional and behavioral development relevant to their areas of expertise
- Seek improvement in the proficiency and effectiveness of the services and products they deliver
- Build professional reputation on the merit of their services and shall not compete unfairly with others
- Stick to company policies and regulations and cascade them
- Conform with INDEVCO's commitment to sustainability

Accountability

Employees must act with honesty and integrity and in accordance with professional standards and/or laws and legislations that have application to the responsibilities they perform for or on behalf of INDEVCO and in line with our Core Values.

Employees must adhere to the policies and procedures of INDEVCO and support the decisions and directions of the top management and its delegated authority (refer to Financial Commitment Authority or FCA). Employees must take responsibility for their actions and decisions and not exceed the authority of their position.

Proprietary Information & Trade Secrets

Employees shall not use or disclose any information concerning INDEVCO's businesses to any person or to other employees who have no need to know such information that (1) is unavailable to the public and (2) a reasonable person would deem important in determining the course of action in dealing with or competing against INDEVCO, except in the performance of an employee's duties and responsibilities. The obligation to preserve the confidentiality of such information continues even after employment ends.

Procurement Responsibilities

Employees with procurement responsibilities must ensure ethical employee and supplier conduct consistent with our policies and procedures. Procurement professionals should complete annual training on ethical, regulatory, and compliance standards and policies. Standard operating procedures and work instructions must be maintained and followed by member company procurement departments.

The procurement staff's participation in any supplier event must be consistent with INDEVCO's Gift & Entertainment Policy and subject to approval prior to attending any event or accepting any gift. All gift card or cash equivalent gifts given to a procurement employee are unacceptable and must be turned into management.

Suppliers must adhere to **“INDEVCO North America Supplier Code of Conduct”**, which outlines our requirements for Ethics and Business Conduct, Workplace, Labor and Employment Rights, Health and Safety, Product Quality, and Global Trade Practices.

LABOR & EMPLOYMENT RIGHTS

See the “INDEVCO North America Human Rights & Labor Standards Policy” for more extensive information.

Disciplinary Action

Violating the Code of Conduct could jeopardize supplier or customer relationships, resulting in INDEVCO losing our good reputation and/or business.

Compliance with this Code of Conduct is a condition of employment with INDEVCO. Employees who violate, fail to report violations, or fail to cooperate in investigations of the Code will be subject to disciplinary action. Action may include, but is not limited to, a verbal or written warning, probation, termination, reimbursement, or legal prosecution, depending on the severity of the violation.

Discrimination, Harassment & Non-Retaliation

INDEVCO is committed to providing a workplace that is respectful and free from all forms of unlawful discrimination and harassment for our employees and candidates for employment, suppliers, customers, and other third parties. Relationships should be business-like and free of bias, prejudice, and harassment.

According to the [US Equal Employment Opportunity Commission](#) (EEOC), harassment is unwelcome conduct that is based on race, color, religion, sex (including sexual orientation, gender identity, or pregnancy), national origin, older age beginning at age 40, disability, or genetic information (including family medical history). Harassment becomes unlawful where 1) enduring the offensive conduct becomes a condition of continued employment, or 2) the conduct is severe or pervasive enough to create a work environment that a reasonable person would consider intimidating, hostile, or abusive.

Anti-discrimination laws also prohibit harassment against individuals in retaliation for filing a discrimination charge, testifying, or participating in any way in an investigation, proceeding, or lawsuit under these laws; or opposing employment practices that they reasonably believe discriminate against individuals, in violation of these laws.

Employment Terms

Employees who live in states without employee agreements are “At-Will Employees”. This means that either the employee or INDEVCO may end the employment relationship at any time for any reason with or without notice.

No person, except an authorized representation of INDEVCO, has the authority to enter into any employment agreement, and this agreement must be in writing signed by both the company representative and the employee. Nothing in this Code alters the At-Will nature of this employment relationship.

ENVIRONMENTAL HEALTH & SAFETY

Environmental Compliance

INDEVCO is committed to protecting and enhancing the quality of the environment in which we conduct business, and we consider all employees responsible for safeguarding the environment wherever we conduct business.

Beyond complying with applicable local, state, and federal laws and regulations, INDEVCO seeks to create a circular economy by using renewable and recycled raw materials and recycling waste into regenerated products. We seek to conserve energy and water, minimize and ensure safe disposal of effluents and waste, and operate safe and healthy working environments.

Occupational Safety and Health

INDEVCO is committed to ensuring a safe workplace and environment for our employees at our plants, free from recognized hazards that cause or are likely to cause death, serious physical injury, or illness. INDEVCO employees collectively share responsibility for maintaining a healthy and safe workplace in which the welfare and dignity of staff and visitors are held uppermost by:

- Ensuring strict adherence to all legislative requirements and all policies relating to occupational health and safety including, among others, the group's No Smoking Policy
- Taking reasonable care for the health and safety of themselves and of other persons at their place of work
- Immediately notifying their direct manager of any work-related injury or accident
- Never compromising the health, safety, or welfare of others through unnecessary physical risk, consumption of alcohol, or use of drugs

Drug & Alcohol-Free Workplace

INDEVCO is committed to promoting a drug and alcohol-free workplace, as substance abuse poses a significant safety hazard in our business units. Given the demands of our manufacturing businesses, we conduct impairment checks on the job and test for drugs and alcohol after any incident, despite the legalization of marijuana. Employees must be able to work in a safe and productive environment.

Should employees voluntarily request assistance in becoming drug and/or alcohol-free, INDEVCO supports rehabilitation and offers behavior health counseling as a part of our benefits.

Workplace Violence & Firearms

Acts of violence in our workplaces will not be tolerated. Any potentially dangerous situation must be reported immediately to a supervisor or the Human Resources Department for full investigation. Reports or incidents warranting confidentiality will be handled appropriately and information will be disclosed to others only on a need-to-know basis. All parties involved in a situation will be counseled and the result of investigations discussed with them. INDEVCO will actively intervene at any indication of a possibly hostile or violent situation.

The following examples of conduct are prohibited:

- Provoking an employee to commit physical violence on another employee or person
- Causing physical injury to another employee or person
- Aggressive or hostile behavior or remarks that create a reasonable fear of injury to an employee or person or that subject another person to emotional distress

No employee is permitted to possess, carry, or conceal a weapon on INDEVCO premises unless allowed by state law or local law.

PRODUCT QUALITY & CONTINUOUS IMPROVEMENT

Quality

Commitment to continuous improvement ensures that INDEVCO can maintain a leadership role in our industries. All employees must strive to ensure our products consistently meet or exceed our own internal standards, our customers' standards, industry standards, and applicable safety laws and regulations.

We remain competitive in the industry by ensuring customer satisfaction through reduced costs, promised response times, and top product quality. INDEVCO employees must report quality issues, concerns, and non-conformities to their supervisor, so that they may be addressed.

REPORTING BREACHES / WHISTLEBLOWING

INDEVCO encourages an environment of open and honest communication, in which employees feel comfortable in approaching their supervisor, a Human Resources representative, or the next level of management, in instances where they believe this Code of Conduct has been breached.

INDEVCO also maintains a dedicated whistleblowing channel, ethics@indevco-na.com, for employees to report irregularities, fraud, corruption, misappropriation, non-compliant activities, theft, and any other act that is criminal or unethical.

INDEVCO fully investigates breaches of this Code of Conduct without regard to the alleged individual's seniority, position, title, or the nature of his/her relationship with the owners or executive management of the company.