

Lamiflex Group – Environmental, Social and Corporate Governance Policy

1. Introduction

Lamiflex operates in a world that expects companies to be conscious of their societal impacts in terms of environmental, economic and social factors.

This policy concerns Lamiflex’s work within the area of Environmental, Social and Corporate Governance Responsibility (ESG Policy). As a company, Lamiflex shall endeavour to lead development towards a sustainable society in all of the niches that we operate within. We shall do this not only because it is good marketing, but because it is more enjoyable to work at a workplace that contributes positively to society at large and thus towards a better working environment, and also because it is often advantageous from a business technology perspective to be among the first to operate in new social areas.

The policy shall permeate all work performed by the Group and also cover work performed by suppliers, agents, customers and other parties that the Group comes into contact with.

2. Values and business principles

Lamiflex’s operations shall be conducted in accordance with the Group’s vision, its values and its guidelines for long-term sustainable development. Apart from all corporate financial requirements, goals and guidelines, the Group’s business operations shall also be conducted with high standards regarding integrity and ethics.

Our employees shall observe the following guidelines:

- We shall abide at all times by all laws and regulations that apply in the countries where the Group is active and by the Group’s ESG policy.
- Lamiflex respects the UN’s Universal Declaration of Human Rights (www.un.org) and the core conventions of the International Labour Organisation (ILO), and accepts its responsibility to respect the rights of employees and society to the extent that such rights are affected by the Group’s operations.
- We shall have an open attitude in dialogue with those who are affected by the Group’s operations. Lamiflex responds to external queries and communicates with affected parties in a timely and effective manner. External communication on behalf of the Lamiflex Group shall be made via, or delegated by, the CEO (see further details in the information policy document).

Within those areas in which Lamiflex has an influence, the Group shall endeavour to ensure that suppliers and subcontractors follow and comply with all relevant principles in this ESG policy. All employees within the Lamiflex Group are responsible for ensuring that they themselves, and the operations they are active in, act in accordance with these values and business principles. It is the personal responsibility of each employee to ensure that they have sufficient information about relevant laws, regulations and policies in connection with all corporate, staffing and investment decisions.

The CEO or MD of each Group company is responsible for ensuring that this ESG policy is implemented and complied with within each respective company. Management within each respective area of operations is responsible for ensuring that this ESG policy is implemented and enforced within the Group’s operations. It is the responsibility of all senior executives to report all cases of any fraud or other forms of criminal behaviour to a member of the Group’s senior management. Confirmed infringements of Lamiflex’s ESG

policy will result in immediate disciplinary measures, including dismissal in more serious derogations from the guidelines.

3. Employees

The Lamiflex Group endeavours to be a respected employer – for both current and potential employees. Lamiflex shall work to ensure a good working environment from both physical and psychosocial perspectives. Lamiflex shall also endeavour to be an attractive employer with regard to the professional and personal development of its employees. This policy is not directed towards business matters which fall under each company's respective HR department, but the rules given here are of the character of minimum requirements. Relationships to and between employees shall be based on mutual respect and value and on reasonable influence within the areas that affect the working situation of each individual.

- The terms of employment, including financial remuneration and working hours, that are offered to the Group's employees and its subcontractors must at least comply with the minimum requirements of national legislation or according to industry standards.
- Lamiflex does not tolerate forced labour, slave labour or any other forms of involuntary labour at the workplaces of the Group. Nor does the Group tolerate methods that restrict the free movement of employees.
- Lamiflex does not employ persons under the age of 15, and where local legislation stipulates a higher age limit no persons under this limit may be employed.
- Lamiflex provides equal opportunities to all employees of the Group, regardless of race, gender, age, nationality, religion, ethnic origin or any other distinguishing characteristics. The Group does not allow discrimination or harassment.
- Lamiflex recognises the rights of employees to form or join trade unions in accordance with the laws and regulations of each respective country.
- The working environment offered by Lamiflex shall be safe and secure. Each respective Group company is responsible for ensuring that work is carried out in such a manner that injury and ill health are prevented. Printed health and safety instructions must be in place at all of the Group's workplaces.

4. Markets, customers and suppliers

Lamiflex's business operations are based on close and long-term relationships with customers and other business partners. Lamiflex is a long-term and reliable partner and shall act in a professional, honest and ethical manner. The Group does not tolerate corruption, bribery or unfair competition-limiting measures. All sales and marketing of products and services shall be undertaken in accordance with the relevant laws and regulations of each respective country.

(See further details in the company's anti-corruption policy)

Contractors/partners

Within those areas in which Lamiflex has influence, the Group shall endeavour to ensure that suppliers and subcontractors follow the relevant principles of Lamiflex's ESG policy and, for example, offer their employees a safe and secure working environment. Lamiflex does not purchase products from suppliers who, upon request, are unable to provide written assurance that child labour is not permitted in their production.

When selecting suppliers, Lamiflex shall take into account the ability of suppliers to comply with the requirements set out in this ESG policy. The company shall maintain appropriate processes for the evaluation and selection of prioritised suppliers and

partners. Such evaluation processes shall take into account the ability to comply with the requirements of this ESG policy.

5. Environment

For strategic reasons, the company shall avoid the use of non-sustainable raw materials and endeavour to reduce all forms of resource and energy wastage. We shall never engage in operations that violate environmental laws and it shall remain the ambition of Lamiflex to be an industry leader in the area of long-term sustainability.

- We shall always consider life cycle perspective when developing new products and concepts.
- We shall endeavour to minimise emissions from our transportation activities.
- We shall endeavour to improve the use of our resources.

6. Civic participation

Each individual company within the Lamiflex Group shall endeavour to establish good relations with the local communities and societies in which they are active. Business decisions that can be considered to have an impact on society in general shall always, as far as possible, be either preceded by, or followed up by, as soon as possible, discussions with community representatives in order to identify any needs for joint measures.

We shall remain politically independent and not make direct financial contributions to political parties or candidates.

7. Establishment and compliance

Lamiflex’s ESG policy is established by the Board for Lamiflex once each year. The date and version of the policy edition are stated on the first page of the document. The most recently updated version/edition of the policy shall always be available on the Lamiflex intranet together with relevant links to principles adopted by the Group and guidelines issued by the UN or ILO, and other policies that are related to this ESG. All employees within the Group are responsible for ensuring that they are up-to-date with the most recently revised version of the policy. This ESG policy is to be included in all introductory training of new employees in the Group.

Policy updated as of 08/01/2019

I accept to follow above mentioned ESG policy:

Date.....

Name.....

Signature.....