



P L A S T I C T H I N K I N G

## OUR CODE OF ETHICS



## MANAGEMENT STATEMENT

Progress achieved between the company's founding in 1930 and today alone vouches for its commitment to the values ingrained in the SINTEX NP genome; values without which our development would have proved impossible.

Confidence, which forms the basis of relations with our customers, suppliers, colleagues and third parties, cannot be ordained; it can only be gained in the long term.

Reputation, which endorses recognition of our professional skills, must be viewed in the widest sense, embracing both individual and collective practices not only within our Group, but also in our relations with our partners.

Integrity, which consolidates the values of confidence and reputation, contributes to corporate culture and existence of genuine team spirit. All thinking and action undertaken is enshrined in the integrity of our teams.

Year after year, our company's growth is nurtured by internationalisation of its operations, while correlatively exposing us to potential deviations or a loss of rigour in adhering to our rules. Development dictates assessment and strengthening of our control procedures.

Beyond duty, personal and collective adherence to our triptych of values, namely confidence, reputation and integrity, remains a guarantee of our ethic and hence of our future.

Eric PISANI

CEO SINTEX NP SAS

A handwritten signature in blue ink, appearing to be 'EP' or similar initials.

The 16/12/16

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## OUR GROWTH IS BUILT ON FUNDAMENTAL PRINCIPLES

The Code of Ethics and all relevant Group Instructions apply to everyone in the Group and those who conduct business on behalf of SINTEX NP.

Employees are expected to assume personal responsibility for performing their duties with fairness and integrity, to have an understanding of the Code of Ethics and to refer to it regularly, to have a detailed knowledge of its provisions that apply specifically to their job and to consult their direct manager if in doubt.

Managers' responsibilities go beyond those of other employees. They must actively promote the Code of Ethics in the workplace, showing commitment through their actions. They must be vigilant in preventing, detecting and responding to any violation of the Code of Ethics, and protect employees who report violations.

## OUR BASIC PRINCIPLES

### Respect des lois et réglementations

SINTEX NP's reputation for integrity is built on its respect for laws, regulations and other requirements that

apply to the conduct of business in all countries in which it is present. It is the personal responsibility of SINTEX NP employees to know the laws, regulations and requirements relating to their job. Any breach of these laws may lead to civil and criminal prosecution. Activities which could involve the Group in unlawful practices are prohibited.

SINTEX NP is a company corporation with operations around the Europe and north Africa. To ensure our high ethical goals, we require compliance with certain standards that exceed those required by applicable law. Among others, SINTEX NP is attached to the spirit and the letter of laws governing human rights and labour, health and safety standards, environment protection, prevention of corruption, fair competition, taxation and the accurate communication of financial information. We comply with the guiding principles of the OECD, the United Nations Universal Declaration of Human Rights and

the principles of the Global Compact and those of the International Chamber of Commerce (ICC).

### Apply the principles of honesty and fairness

Many of SINTEX NP's activities may be not the subject of laws, regulations or other mandatory requirements, in which case principles of fairness and honesty must govern our conduct. It is each employee's responsibility to apply these principles at all times. No performance objectives should be imposed or accepted if they can only be achieved by compromising our ethical standards.

**" No objective Justifies a deviation from the rules"**

## OUR THREE FUNDAMENTAL RULES

The following three rules are fundamental because any deviation from their application exposes the Group and those concerned to considerable risks.

### Agreements and understandings with competitors

Competition laws or antitrust laws are intended to ensure open and fair competition among companies. Open and fair competition is in the best interest of SINTEX NP and benefits customers, consumers and society as a whole. Such laws must be complied with at all times. Severe civil and criminal sanctions can be imposed on the company and on individuals if such laws are broken.

#### "Respect the rules of competition"

SINTEX NP employees must not participate in any agreement with competitors that have

the intent or effect of fixing prices, distorting a bidding process, dividing a market, limiting production or boycotting a customer or supplier.

SINTEX NP employees must not exchange sensitive information with competitors in infringement of the competition laws.

### Prevention of corruption and bribery

SINTEX NP's policy is to prohibit all unlawful payments and practices. The Group is fully committed to the elimination of corruption and bribery in its business transactions and complies with the requirements of the OECD Anti-Bribery Convention, and with all applicable laws in the countries where it is present.

SINTEX NP companies, officers, directors and employees must not offer or provide, directly or indirectly, by requesting assistance from a third party, any pecuniary or other advantage to any person in violation of any legal requirements or SINTEX NP's ethical principles, with a view to obtaining or retaining business or securing any facility or favour that infringes regulations.

#### "Always refuse corruption in business transactions"

SINTEX NP companies, officers, directors and employees must not offer or provide any advantage or respond to solicitations from any party claiming real or implied influence on an agent in the public or private sector and offering to use that influence to obtain any favourable decision or market share.

Subsequently, SINTEX NP will not take any sanction against employees for being compliant with SINTEX NP rules by refusing any form of corruption and bribery, even if such a decision results in losing business or any other adverse consequences.

### Internal control and disclosure of information

Internal control is key as it is designed to provide reasonable assurance to the management at every level in regard to

#### "Every employee has a role to play in internal control"

the quality and reliability of financial and business information along with conformity to the applicable laws and regulations, and internal rules in force.

The management of the respective entities is responsible for internal control and must confirm that it has achieved its task. The integrity of our financial and business information is essential to run our operations legally, honestly and efficiently. As a consequence, all financial and accounting information must be correctly recorded in the Group's books and accounts.

Employees are individually responsible for the records and reports they write and the information they provide (including information entered into information systems). Records should be retained in compliance with applied rules. Management must ensure that the data recorded in the reporting system is perfectly in line with the results of the period and with the financial position at the end of the period.

At every level of the Group, employees must ensure that any records, reports, or information they use or communicate to management of the various entities enable SINTEX NP to make full, fair, accurate and timely disclosure in reports, documents and other public communications.

These documents include financial reports and projections, research reports, marketing information, sales reports, tax returns, expense accounts, time sheets, claims, environmental and social information and other documents, including those submitted to governmental or regulatory authorities.

In no case should any financial or business records be subject to fraudulent treatment. Fraud, or the act or intent to cheat, steal, deceive or lie, is both dishonest and, in most cases, criminal. Fraud can include, but is not limited to: submitting false expense reports, forging or altering checks, misappropriating assets or misusing the Group's assets, unauthorised handling of transactions, mishandling petty cash, making an entry on records or financial statements that is not in accordance with proper accounting standards.

## OUR ESSENTIAL RULES

### Relationships with our business partners

#### Customers

SINTEX NP must treat all its customers honestly and fairly, regardless of the size of their business. The Group is committed to providing customers with high-quality products and services that meet their needs.

**" Be trustworthy"** Employees who negotiate contracts must ensure that any statements, communications and presentations made to customers are accurate and truthful.

Customer confidential, sensitive or private information must not be disclosed by an SINTEX NP employee to any person except as required or permitted within a project or contract.

### Suppliers and sub-contractors

Suppliers' and sub-contractors' inputs represent a high proportion of the value of SINTEX NP's products and services and play an important role in

customer satisfaction. Purchasing decisions are based on objective assessment of the

### Fair selection process and observance of the SINTEX NP Charter for Sustainable Development

supplier's or sub-contractor's reliability and integrity and on the overall value of the offering in view of short and long-term considerations and objectives. For the interest of SINTEX NP, the purchase of goods and services is based on the merits of price, quality, performance, delivery and suitability. The purchaser endeavours to ensure that a situation of dependence is not established with suppliers and sub-contractors, and therefore if possible develops credible alternatives.

Care must be taken to avoid conflicts of interest and any appearance of partiality. Kickbacks are prohibited.

Relations with suppliers and sub-contractors are governed by procedures set out by Sourcing and Supply Chain, which should be applied by everyone and are designed to ensure all suppliers and sub-contractors are treated equally.

SINTEX NP requires its suppliers and sub-contractors to strictly comply with all applicable legal requirements related to their activities and business environment. The Group requires its suppliers and sub-contractors to sign its Charter for Sustainable Development, underpinned by respect for human rights, employee health and safety, ethical rules, in particular those related to anti-corruption and fair competition, environmental protection and compliance with applicable laws and regulations. SINTEX NP takes steps to ensure that these commitments are met, both during the selection process and during the contract execution.

## Money laundering

Money laundering is the processing of criminal proceeds in order to disguise their illegal origin.

### **"Work only with reputable business partners"**

In compliance with all laws related to this matter, SINTEX NP conducts business with reputable partners.

Employees need to be cautious with the way payments are made to detect if irregularities may exist and with partners who demonstrate suspicious behaviours in their operations.

## Conflicts of interest

Conflicts of interest distort judgement. SINTEX NP employees must avoid any situation that involves or may involve a conflict between their personal interests (or those of family members or relatives) and those of the Group.

To protect employees and SINTEX NP from actual or apparent conflicts of interest, employees must not make or hold any investments in a supplier, customer, competitor, consulting company or any business partner if the nature of such investments might affect a business decision taken on behalf of SINTEX NP. Employees must not deal directly with a business partner that can be a customer, a supplier, an agent, a consultant or any other third party, if they or their family members or relatives have an interest in such third parties. If such situations arise, employees must clearly inform their Unit manager of the matter and obtain written approval to proceed.

### **"Raise any potential conflict of interest with your management"**

Employees must refrain from accepting outside work from a supplier, customer or competitor and should not be involved in any outside work that may adversely affect their performance or judgement on the job. Employees must disclose any outside employment to their manager.

## Gifts and hospitality

SINTEX NP aims to ensure that any business decisions taken by its employees, customers or suppliers are made solely through the proper business channels — fundamentally based on competitiveness, performance and the quality of the products and technologies it offers — and are not driven by any form of personal improper advantage or conflict of interest.

In some cultures, good business relations may sometimes involve the exchange of symbolic gifts and hospitality. Employees must not offer, accept or authorise a family member or relative to accept gifts, money, loans, invitations or any other form of special treatment from anyone involved in business dealings with the Group, if the ultimate goal is to influence business decisions

Employees may accept or offer, on behalf of SINTEX NP an occasional business meal

### **"Do not allow decisions to be influenced"**

invitation or an occasional non-pecuniary symbolic gift of low value if it can be reciprocated on another occasion. Any employee required to offer or accept a gift or invitation of value as a result of protocol, courtesy or other reasons must first inform his or her Unit manager and the Legal department.

## A socially responsible company

### **"Promote sustainable development"**

SINTEX NP applies its policies and standards in all countries in which it is present. The Group respects the cultures of local communities with which it interacts and takes into account the interests of its different stakeholders.

## Protecting the environment

SINTEX NP designs its equipment and manufacturing processes for minimum consumption

of energy, eliminates hazardous products and favours materials that can be recycled. SINTEX NP includes the environmental impact in the criteria for major decisions. At all manufacturing sites and offices, this impact is managed in line with the rules set out in the Environment, Health and Safety (EHS) policy. Each Unit is responsible for setting its own targets in line with the policy pursued by the Group. In their day-to-day activities, all employees contribute to this collective effort.

**"Be recognised as a reference in this domain"**

## Community relations

SINTEX NP takes into account the social, economic and environmental interests of local communities. The Group encourages its employees to build relations with local institutions, universities and schools.

## Political contributions and activity

Political contributions are often subject to national laws and vary from country to country.

Even when legally permitted, such contributions can be a source of abuse or otherwise perceived as a questionable practice. SINTEX NP's policy is not to make contributions, financial or in kind, to political parties or organisations, or to individual politicians. SINTEX NP respects the rights of its employees to participate as individuals in their community and civic affairs. This must be done at a personal level, in their own time and at their own expense, consistent with applicable laws. SINTEX NP's stationery, funds and other property must not be used for personal political activities. Employees need to carefully separate their own political activities from SINTEX NP activities and avoid any conflict of interest.

**"No promotion of particular political interests"**

## "Encourage individual and collective expression"

It is SINTEX NP's policy to fully comply with the United Nations Universal Declaration of Human Rights and with the International Labour Organization's Fundamental Conventions. In line with these principles, SINTEX NP applies a human resources policy based on fair treatment and respect for individuals, their dignity, rights and individual liberties, and promotes their involvement in company life. The Group promotes all forms of dialogue with both individual employees and their representatives.

## Health and safety

SINTEX NP is committed to providing a safe and healthy work environment at all its sites, offering the same high standards wherever it has operations. These standards are set out in the Environment, Health and Safety (EHS) policy and apply to employees and sub-contractors working at SINTEX NP's sites.

Measures to offset any risk related to health and safety issues are applied at all sites and

**"Promote a safe work environment"**

throughout projects. These measures are implemented in partnership with the relevant bodies and committees.

Employees are responsible for reporting any hazardous situations they may witness, or any incidents indicating such risks, and for helping to implement preventive measures. Safety guidelines must be strictly adhered to.

## Social relations

SINTEX NP respects the right of all employees to form and join trade unions and workers'

**"Collective interest"**

organisations of their choice and to organise and bargain collectively. The social relations policy recognises that differences are a source of strength for the Group. SINTEX NP respects the role and responsibilities of the social partners and commits to communicating and negotiating openly to address issues of collective interest.

## Human Resources

## Equal opportunity and diversity

SINTEX NP employees are required to comply with all laws and regulations forbidding any discrimination with respect to age, race, gender, ethnic origin, nationality, religion, health, disability, marital status, sexual preference, political or philosophical opinions, trade-union membership or other characteristics protected by applicable law.

### "No discrimination"

SINTEX NP does not tolerate any form of harassment, sexual, physical or psychological, coercion or bullying. If employees observe or experience any form of abuse, they can report it to their HR management. No adverse action can be undertaken against employees making

such a good faith report. The recruitment process is exclusively based on the applicant's qualifications and skills. Remuneration is solely determined on the basis of the employee's contribution to the Group.

The recruitment, training and personal development of employees from different backgrounds is an important asset for SINTEX NP. The Group seeks to recognise and value these differences by building teams that reflect the markets and communities in which it operates.

## Career management for employees

### "Promote personal development"

As part of SINTEX NP's "It's all about people!" policy, the Group aims to promote personal development

through regular face-to-face interviews between employees and their managers. These interviews help focus on required skills, achievements, development plans and career paths according to individual needs and aspirations and business needs. Training programmes and collaborative ways of working also contribute to this process. Looking for solutions adapted to the skills of employees is maintained throughout their career, even in the event of reorganisation.

## Data privacy

SINTEX NP and each of its employees must be particularly attentive to laws and regulations concerning privacy and protection of information concerning individuals, employees or third parties and comply with them.

### "Respect individual rights"

Employees who have access to personal data shall be only those whose function and responsibility specifically include the handling of personal data; the right of access is restricted according to the nature and scope of the individual function and responsibility. SINTEX NP does not communicate personal information to third parties, except to the extent necessary and permitted by applicable laws or regulations.

## Protecting SINTEX NP's assets

All SINTEX NP employees should do their utmost to protect the Group's assets. SINTEX NP's funds and assets must not be used for illegal purposes or for purposes not related to SINTEX NP's activities.

Employees should not appropriate any of SINTEX NP's assets for their own use or make them available to others for use outside SINTEX NP. Employees must not use SINTEX NP's assets for personal gain or personal business, nor may they allow any other person not employed or authorised by the Group to use them. Misappropriation or theft of these assets may give rise to sanctions and may constitute a violation of law, giving rise to civil or criminal prosecution

SINTEX NP's assets are not only physical or tangible items (such as funds, supplies, patented inventions, or computer and telephone networks); they also include intangibles (such as ideas, concepts or knowhow) which employees develop in the course of their work for SINTEX NP. In addition, assets cover customer/supplier lists and other market data, along with any information to which employees have access as a result of their work responsibilities.

## Respecting confidential information

Employees who may have access to confidential and proprietary data relating to SINTEX NP's business activities, including information on customers and suppliers must only be those whose function and responsibility specifically include the handling, use and communication of such data. The right of access is restricted according to the nature and scope of the individual function and responsibility. Moreover, any employee who comes into possession of confidential or proprietary information must keep such information confidential and use it only for authorised purposes.

Examples of confidential information include, but are not limited to, results, forecasts and other financial data, human resources and personal data, information with respect to acquisitions and divestitures, new products and orders. Examples of proprietary information include, but are not limited to, business strategies, product improvements, technical information, systems, inventions, trade secrets or know-how developed or acquired by SINTEX NP. This definition includes matters covered by secrecy agreements. Employees who are not sure whether they may properly disclose or act on information in their possession should seek guidance from their manager. Employees' obligations with respect to such information continue beyond their term of employment.

## Intellectual property

"SINTEX NP's intellectual property rights which include patents, know-how, trade secrets, trademarks, domain names, industrial designs and copyrights, are one of its most valuable assets, and are therefore protected by law, whenever possible. Employees have a duty to safeguard these assets. SINTEX NP ensures that valid intellectual property of others are respected and not infringed by its employees.

## Using Group communications resources

The Group's communications resources — email, voicemail, internet, telephone (including mobile phone) and other means of communication — are the property of SINTEX NP and are to be used for professional purposes. Their use for private purposes is based on the recognition that private and business lives are closely linked and that the right balance between the two is beneficial to SINTEX NP and its employees. However, such use should be limited to what is reasonable and necessary in the circumstances. Employees are strictly forbidden from using the SINTEX NP email system or the internet or any other means of communication for any improper purpose, and must avoid the transmission or receipt of messages or images that may be viewed as insulting, offensive or demeaning to the individual.

The Code of Ethics cannot cover every conceivable situation to which an employee could potentially be exposed. Each of us must use common sense and judgement in applying these principles, refer to existing rules and guidelines, and seek advice either from management or from the relevant VP Human Resources.

## IMPLEMENTATION

### Awareness and training

These principles are conveyed through rules, procedures and instructions, along with relevant training to promote the widest possible distribution within the Group. The Code of Ethics is available to all SINTEX NP employees on the Group's intranet site and is published on the SINTEX NP internet site for our stakeholders. SINTEX NP values and ethics are included in the induction programme for new employees.

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## Consequences of violations of corporate policies

All employees are personally responsible for ensuring that their conduct and that of those reporting to them fully complies with this Code of Ethics and all applicable Corporate Instructions. Violations of certain instructions may have a severe and/or lasting impact on SINTEX NP's image, business relations and financial situation. Where circumstances warrant, SINTEX NP may seek civil or criminal prosecution and apply relevant internal measures.