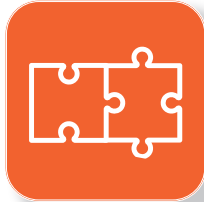




ANTICORRUPTION POLICY



ANTICORRUPTION CODE OF CONDUCT

Applicable within SPHERE SA and its subsidiaries.

Text approved by the Board of Directors on March 4, 2024.



A WORD FROM THE CHAIRMAN



SPHERE Group is one of Europe's benchmark players in the food packaging sector, a leader in its field, positioned to meet the major challenges of tomorrow: healthy food preservation, the fight against global warming, and sustainable development. Being a benchmark player is of course a tremendous advantage. It is not neutral to be perceived as such in this sector, where the confidence of consumers and manufacturers, public authorities and various stakeholders is decisive. But it is also, and above all, an imperative: the imperative of uncompromising respect for values, and the awareness of a special responsibility. This is a daily requirement. It must be the pride of our Group. A sustainable, modern company is an ethical company. That is my conviction. That is the project we need to work on together for SPHERE Group.

Ethics is the common thread running through all our activities, including the fight against corruption and influence peddling, to which we apply a zero-tolerance principle. It is part of our long-term industrial vision. It starts with the application of the Group's values set out in our Code of Ethics, complemented by the implementation of the behaviours described in this Anticorruption Code of Conduct. These values, which you defend, unite us throughout Europe and in all the countries around the world where we are present, around a common shared foundation.

The Anticorruption Code of Conduct, like the Code of Ethics, is part of a global and ambitious ethics policy whose objective is, on the one hand, to anchor ethics in strategy, management and professional practices and, on the other hand, to provide ourselves with the means to organise the system and its managerial steering, in order to measure compliance with the commitments made.

SPHERE Group is therefore implementing a corruption prevention programme designed to protect each of its employees and business partners, as well as the Group itself. This Anticorruption Code of Conduct is part of this programme. It is designed as a guide to help each of us make ethical decisions on a daily basis. It sets out the activities that are likely to be diverted from their original purpose for the purposes of corruption, and guides us in the behaviour we should adopt.

We all know that reputation and image are essential and can be easily lost. I therefore encourage you to familiarise yourself with this Anticorruption Code of Conduct, to follow its principles and to seek advice if in doubt. The Group Ethics and Compliance Officer will always be available to answer your questions. At any time, you can contact our internal whistleblowing hotline to report an incident or doubt, in complete confidentiality and without fear of reprisal, even if this results in a loss of business for SPHERE Group

I am personally committed to respecting these values and ask for your full support and action to ensure that SPHERE remains a respected and exemplary company.

A handwritten signature in dark ink, appearing to read 'JP', with a long horizontal flourish extending to the right.

John Persenda
John Persenda Chairman and
CEO of SPHERE S.A.

1. OUR COMMITMENT AND PRINCIPLES IN THE FIGHT AGAINST CORRUPTION

The Group applies a zero-tolerance principle to corruption and does not tolerate any form of bribery in any country, even in countries where such practices appear to be “tolerated” or part of “local custom”. Therefore:

- We do not offer, attempt to offer, authorise or promise a bribe, facilitation payment, kickback, or anything of value to a public official or private party in order to obtain or retain business or an improper advantage. Similarly, we never solicit or accept a bribe or kickback from a public official or any private party.;
- We only work with representatives whose legitimacy and integrity we have verified before entrusting them with a representation mandate. We are responsible for actions carried out by third parties in the name and on behalf of SPHERE Group.
- We apply our principles with regard to gifts and invitations so as never to embarrass our partners or give the impression of expecting an inappropriate favour in return.
- We avoid conflict of interest situations so that the impartiality of our decisions can never be questioned.
- We always keep accurate accounting records and registers, which honestly describe payments made by or on behalf of SPHERE Group, in order to prevent company funds from being used for illegal purposes.
- We follow the principles set out in this Anticorruption Code of Conduct in order to identify situations that could lead to acts of corruption and to react appropriately to prevent such situations.

Furthermore, under no circumstances do we ask third parties to make a payment or perform an act on our behalf that we are not authorised to make or perform ourselves and which is prohibited by the Anticorruption Code of Conduct, the Code of Ethics or SPHERE’s internal policies, with the sole aim of circumventing them. When a third party acts on our behalf, it must comply with our Anticorruption Code of Conduct.

Bear in mind that a bribe does not have to be accepted to be illegal. It is illegal to offer or promise a payment for bribery purposes, even if the payment is not ultimately made or is refused.

If in doubt, inform your line manager, your local Compliance Officer or the SPHERE Group Compliance Officer as soon as possible to determine what action to take.

2. SCOPE OF APPLICATION

This Anticorruption Code of Conduct, hereinafter the “Code”, applies to all entities controlled by SPHERE Group.

This Code is a common reference for all managers, directors, executives and permanent employees, temporary workers, including apprentices and trainees, anywhere in the world, commonly referred to as “**Employees**”.

We ask you, as employees, to read and understand this Code. Preventing corruption is the responsibility of everyone in the Group, so we expect you to strictly apply this Code and the procedures to which it refers.

We ask that any third party representing the interests of SPHERE Group or working on our behalf, such as sales agents, distributors, lawyers, commonly referred to as “Intermediaries”, comply with our Code. They must therefore be informed of it, read it carefully and undertake to comply with it.

Finally, we expect our customers, suppliers and other parties who interact with us (non-governmental organisations, charities or sponsored partners) to adhere to equivalent principles.

3. REGULATORY FRAMEWORK

All SPHERE Group companies, in France and abroad, must comply with the French law on transparency, the fight against corruption and the modernisation of economic life (known as “**Sapin 2**”), as well as other anticorruption laws and regulations applicable to them. Most of these laws apply extraterritorially, which means that, for example, our activities in Europe or Asia must comply with both local law and the French Sapin 2 Act.

Furthermore, the Sapin 2 Act requires the implementation of a plan for the prevention and detection of corruption and influence peddling structured around the eight mandatory measures that SPHERE is committed to deploying. Violation of these laws could seriously damage the company’s reputation. It can result in severe criminal and civil penalties, including substantial fines for companies and prison sentences for both directors and employees.

The 8 pillars of our anticorruption programme are:

- A corruption risk map
- An Anticorruption Code of Conduct
- A system for verifying the integrity of third parties
- Anticorruption accounting controls
- Training sessions for managers and employees most at risk
- Internal controls to evaluate/measure the effectiveness of the programme
- Disciplinary measures
- An internal whistleblowing procedure

4. DEFINITIONS AND PENALTIES

Corruption is generally defined as the act of promising, offering, giving, soliciting or receiving – directly or indirectly – money or “anything of value”, from or to a public official or a person in the private sector, in order to obtain or renew contracts, or to secure some other undue advantage.

Influence peddling relates exclusively to relationships with public officials. It refers to the fact that a person uses their position or influence, whether real or assumed, to influence a decision taken by a public official. It involves three parties:

- **The beneficiary:** provides things of value and benefits from the public decision,
- **The intermediary:** uses the credit they possess by virtue of their position and transfers all or part of the “thing of value” to the final public official;
- **The public official:** has decision-making power or can, by virtue of their position, influence a public decision, which they agree to do in return for the “thing of value” they receive.

Corruption may be public or private:

- It is “private” when the bribe-taker is not a public official.
- It is said to be “public” when the bribe-taker is a public official

Corruption may be public or private:

- elle est « privée » lorsque le corrompu n’est pas un agent public.
- elle est dite « publique » lorsque le corrompu est un agent public.

Whether active or passive, whether in relation to a public or private official, corruption is prohibited in all countries. This means that corruption and influence peddling, whether active or passive, are punished in the same way.

“Anything of value”	Undue Advantage
<p>Anticorruption laws have interpreted «anything of value» very broadly to include :</p> <ul style="list-style-type: none"> • Excessive or overly frequent gifts or invitations, including meals, entertainment, tickets to events, travel or accommodation, with no specific commercial objective • Sponsorships or charitable donations aimed at serving personal interests • Proposals for recruitment or work experience (for example, for the son or daughter of a public official in order to obtain a favour) • Contracts, business opportunities or assets that personally benefit the head of a company, one of their employees or a public official 	<p>The term “undue advantage” means a consideration obtained illegitimately, such as:</p> <ul style="list-style-type: none"> • Obtaining, keeping or renewing a contract • Obtaining an export licence, a visa, etc. • Preventing unfavourable government action • Influencing a court or arbitration decision • Avoiding or reducing customs duties, taxes or fines ; • Obtaining a favourable product quality audit

THE CONCEPT OF PUBLIC OFFICIALS

In most countries, the law treats offences committed with people in the private sector differently from those committed with public officials. The latter are usually punished more severely by the authorities. Convictions can lead to the withdrawal of a licence to operate or export, a ban on access to public contracts, particularly with local authorities and town halls, which are responsible for choosing their suppliers, high fines and publication of penalties that damage our reputation.

We must therefore be all the more attentive and exercise the utmost caution when interacting with public officials.

The definition of a public official is broad, so you should familiarise yourself with this concept.

Public officials	Other third parties considered to be public officials
<ul style="list-style-type: none"> • Agent of a foreign or domestic government • Agent of a governmental organisation • Elected representative • Any person holding a public office or a legislative, administrative or judicial position. 	<ul style="list-style-type: none"> • Employee of a State-owned or State-controlled company • Employee of a public international organisation (World Bank, United Nations, International Monetary Fund, etc.) • Private individual officially mandated by a public body or company • Representative or employee of a political cabinet • Candidate in a political election

PENALTIES INCURRED

As corruption and influence peddling are intentional offences, any employee committing one of these offences incurs personal criminal liability, and in some cases that of the companies making up the Group.

In any event, the commission of an act of corruption or influence peddling by an Employee necessarily has an impact on the reputation of SPHERE Group, and consequently on its activities. The commission of an offence of corruption may give rise to the following penalties in France:

- **Individual:** up to 10 years' imprisonment and a fine of €1,000,000, which may be doubled;
- **Legal entity:** a fine of up to €5,000,000, which may be doubled, plus additional penalties.

The offence of influence peddling carries the same penalties as those for corruption. It should also be noted that Employees may also be prosecuted by the local authorities of the country in which the offence was committed, in addition to the French authorities.

5. RISK SITUATIONS AND BEHAVIOUR TO ADOPT

The risk analysis carried out when we drew up our corruption risk map enabled us to identify certain of our activities as likely to be diverted from their original objective for corrupt purposes - or which could be perceived as such.

The purpose of this section is to illustrate the risk situations that may arise from our activities and to inform you of the behaviour you should adopt to deal with them. The situations described below are not exhaustive, so if you have any doubts or questions, please contact your line manager, your Local Compliance Officer or the Group Compliance Officer.

GIFTS OR INVITATIONS

In the course of our business, we maintain relationships, sometimes for many years, with our customers, suppliers and, more rarely, with public officials or political representatives.

Gifts and invitations are ordinary acts of business life that allow cordial business relations to be maintained; as such, they do not constitute acts of corruption.

However, the offer or acceptance of a gift or invitation may, in certain circumstances, constitute an act of corruption: this is the case when its purpose is to determine the performance or non-performance of an act by a person, in breach of their legal, contractual or professional obligations.

We must therefore exercise caution and always act with complete transparency.

SPHERE Group has established strict rules to avoid any appearance or perception of active or passive corruption.

Gifts refer to things of value, goods, services or entertainment, which benefit the recipient personally, and which are not attended by the SPHERE Group employee who is giving the gift or invitation. For example: a box of chocolates, a bottle of wine, a watch, a pen, a book, etc. or the assumption of an expense on behalf of the beneficiary, such as personal travel costs, tickets to shows or sporting events, expense accounts or other expenses of any kind.

Invitations refer to meals, services, refreshments, travel, accommodation and entertainment directly linked to professional exchanges or events, which are attended by the SPHERE Group employee who is giving the invitation.

For example, following a professional conference, if you offer a business partner a ticket to a sporting event that you are not attending, this is a gift. If you attend this sporting event with the business partner, this is an invitation.

Promotional gifts or “goodies” refer to goods of low unit value, branded with the identity of SPHERE Group or the third party issuing it. Examples include pens, mouse pads, key rings, etc.

Any gift or invitation, whether received or given, must be **occasional and reasonable** in nature, with a **strictly professional objective** of promoting SPHERE’s activities, with the possibility of reciprocity, in compliance with applicable regulations, and with total transparency vis-à-vis management.

What you should do	What you should not do
<ul style="list-style-type: none"> • Make sure that the gift/invitation given or received has a legitimate business justification • Make your offer of a gift/invitation transparent and open so that you are comfortable when explaining or discussing it with others. • Always declare the gift/invitation transparently to your accounts department when requesting reimbursement. • Comply with the following financial thresholds: <ul style="list-style-type: none"> - Received: the maximum authorised value is €600 incl. VAT per year and per person who invites you/gives you a gift. - Given: the maximum authorised value per gift or invitation : <ul style="list-style-type: none"> o €150 incl. VAT whether the beneficiary is in the private or public sector o With a maximum of 4 invitations per tax year and per guest issued by the same SPHERE employee • If the value exceeds the threshold, you must obtain prior written approval from your local or Group Compliance Officer. 	<ul style="list-style-type: none"> • Give/receive cash or any equivalent (ingots, gift cards, etc.), whatever the value. • Any action that runs counter to the recipient's internal policy, which may be stricter than that of SPHERE Group • Finance or give an invitation to illegal entertainment or entertainment that could be perceived as immoral • Give a gift/invitation for the benefit of the family or other relations of our business partners • Give a gift/invitation exceeding the authorised threshold without prior authorisation from the local or Group Compliance Officer • Any exchange of gifts/invitations during a competitive tendering procedure, a quality audit by a customer, a certification body or a private or public laboratory, or any request for administrative authorisation • Never use your personal funds (e.g. sums for which you will not claim reimbursement via an expense account) for the sole purpose of circumventing restrictions on gifts/invitations, and never ask a third party to do so.

EXAMPLE OF A GIFT AND AN INVITATION

SPHERE Group has purchased tickets for Roland Garros and is making them available to sales representatives to invite business partners. The tickets have a value of €800 incl. VAT. If you want to invite a customer, what should you do?

HOW YOU SHOULD RESPOND

Make sure that no tender procedure is underway with this customer or has just been completed.

If the value of the invitation exceeds the maximum authorised threshold, you must send the provisional list of guests to the local or Group Compliance Officer for approval.

Finally, once you have obtained approval from the Compliance Officer, make sure that your customer's internal rules authorise them to accept the invitation. Inform them in a transparent manner of the value of the invitation and ask them to check with their internal officer that the proposed invitation is in line with their internal policy. If possible, invite several customers at the same time, to avoid any inappropriate perception.

FACILITATION PAYMENTS

A facilitation payment consists of a small sum of money paid to a public official (usually requested by the public official and paid in cash) in order to speed up the completion of a routine administrative procedure such as clearing customs, registering an export right, issuing a visa or any other public service. In France, facilitation payments are considered acts of corruption.

Within SPHERE Group, we formally prohibit any facilitation payment made by an Employee or representative acting on our behalf (sales agent, carrier, etc.).

An exception is made if the payment is made in the context of an imminent threat to your health or safety. In such a case, you must inform your line manager and the Group Compliance Officer as soon as possible.

What you should do	What you should not do
<ul style="list-style-type: none">• Always ask the official for a receipt or invoice. If the payment is not legitimate, the applicant is likely to give up• Make the payment more difficult, by explaining that you are not authorised to pay in cash, or that you need to contact your line manager to action the payment• Inform your line manager or the Compliance Officer that you have been forced to make a facilitation payment to protect your health or safety.	<ul style="list-style-type: none">• Do not attempt to conceal a facilitation payment by producing a false receipt or declaring a false expense• Never ask a sales agent, intermediaries or anyone else to pay on your behalf• Do not pay out of your personal funds; you represent the company even if you do not claim reimbursement for these expenses

EXAMPLE OF A LEGITIMATE PAYMENT

You need to be repatriated immediately for health reasons. You are about to board your flight but the agent tells you that your passport/visa is not valid. However, your administrative documents could be put back in order for a payment of \$100.

HOW YOU SHOULD RESPOND

Your health is in immediate danger; you must pay to get to safety. When you return to the office, you must immediately report the incident to the Compliance Officer and provide a full written description of the incident. This will enable the accounts department to record this facilitation payment in a transparent manner.

DONATIONS, PATRONAGE AND SPONSORSHIP

Charitable donations, patronage and sponsorship can all be used to conceal an undue advantage and to procure a personal profit for the beneficiaries, particularly when the quid pro quo is not documented.

This risk is greater when the association, the beneficiaries, or the sponsored event is organised or controlled by political figures, public officials or their relatives, or when the latter indirectly benefit from the funding obtained.

For this reason, any charitable donation, patronage or sponsorship must be authorised in writing - before the funds are committed - by the Chairman and CEO or one of his Deputy CEOs.

Charitable donations and patronage: these can take the form of financial support, services, goods or other non-monetary items - giving to eligible not-for-profit organisations without expecting any consideration in return.

Sponsorship: is a marketing activity in the form of a financial or in-kind contribution made to an event organised by a third party in exchange for the opportunity to advertise the Group's brands, for example by displaying our logo, being mentioned in the opening or closing speeches, sending a speaker to take part in a round table, or appearing on the event's communication materials.

What you should do	What you should not do
<ul style="list-style-type: none"> • Make a detailed request for a charitable donation/patronage/sponsorship and submit it to the Group Compliance Officer for pre-authorisation • Document any sponsorship through a contract detailing the expected rewards • Pay the funds directly to the event organiser or beneficiary of the donation 	<ul style="list-style-type: none"> • You are formally prohibited from making any political contribution on behalf of SPHERE Group, whether to a political candidate, a political party or a political action committee, in any country whatsoever • Never make a charitable donation to, or enter into a patronage or sponsorship arrangement with, an individual or intermediary directly

EXAMPLE OF SPONSORSHIP

A customer asks you to support a sports association of which they are a member, in return for which the SPHERE Group logo may appear at future matches.

HOW YOU SHOULD RESPOND

Insofar as the customer is a member of the association, they could personally benefit from the funds paid by SPHERE Group, which could be perceived as an act of corruption. You must be careful and strictly abide by the Code. Document your sponsorship request in writing, detailing its advertising objective and the intended reward, and then forward your request to the Group Compliance Officer for analysis.

EXAMPLE OF A CHARITABLE DONATION

You have been invited to take part in a sports tournament, the entry fees for which will be donated in full by the tournament organiser to a not-for-profit child protection organisation.

HOW YOU SHOULD RESPOND

The entry fees will be donated to a not-for-profit organisation, so this is a charitable donation. SPHERE's image will be associated with the association, so it is necessary to ensure that the association exists, is recognised and legitimate, and that the cause supported is in line with the values defended by SPHERE Group. You must immediately consult the Group's Compliance Officer in order to assess the association's eligibility and then obtain management approval

RECRUITMENT PROCESS

Hiring a new employee is legitimate but may be perceived as an act of corruption if SPHERE Group obtains an undue advantage in return, such as the signing of a contract or a favourable decision (e.g. a change in a law or regulation, a favourable quality audit, etc.).

Extra care should be taken when recruiting a former public official or civil servant, or members of their family. The reason for hiring must always be based on the quality of their expertise. Consequently, the Group's recruitment process must always be followed.

What you should do	What you should not do
<ul style="list-style-type: none">• Always follow our usual recruitment processes• Select candidates based on their skills and merit	<ul style="list-style-type: none">• Do not create a new position specifically to recruit a candidate recommended by a supplier, customer or public official• Do not participate in the recruitment process of a candidate recommended by a supplier, customer or public official that you may know

EXAMPLE

SPHERE Group is applying for planning permission to extend a factory. The official in charge of the application strongly recommends that you hire his daughter. He said that the application would have a better chance of success if his daughter were hired quickly.

HOW YOU SHOULD RESPOND

The official is attempting to bribe you by implying that he will change his decisions based on a personal advantage for his daughter.

You should explain to the official that SPHERE Group recruits new employees on the basis of merit and professional experience.

You can forward the application to the human resources department, which will contact his daughter if her profile matches the Group's expectations. The same response applies to an application for a temporary employment contract. You must also immediately inform the Group Compliance Officer of this attempted corruption.

RELATIONSHIPS WITH OUR INTERMEDIARIES AND SUPPLIERS

Intermediaries and sales agents

In line with standard practice in our industry, we sometimes use commercial intermediaries, known as “sales agents” or “intermediaries”, to help us market our products in markets where we do not have a presence, to fragmented customer segments, or where language and culture present a barrier. This is perfectly legal, provided that we ensure that the intermediary selected shares our commercial practices.

More generally, any party representing the interests of SPHERE Group or working on our behalf must comply with our Code, as we could be held responsible for their actions.

We have put in place strict procedures relating to the justification, selection, contracting and monitoring of commercial relationships with our intermediaries. These are detailed in the “Third-Party Evaluation” procedure. These procedures must be strictly followed and may not be waived in any way.

Analysis laboratories and product quality certification or audit service

We work with several analysis laboratories whose role is to certify that our products comply with all the quality and environmental standards to which we are subject and to which we have committed ourselves. We have to select the laboratories on the basis of their rigour and expertise, without seeking to influence the results of the tests carried out.

In the same way, we are regularly audited by certification firms, sometimes commissioned by our customers, or by ourselves. The quality and reliability of our products are the guarantee of the trust we have built up with our customers and our entire ecosystem. Under no circumstances should we seek to falsify or influence the results of an audit.

Other service and consultancy providers

We also work with suppliers and subcontractors who provide consultancy services. We always act in a transparent manner, and the services and deliverables expected must be detailed in the supplier’s contract or order form, in full compliance with the laws in force.

Employees involved in purchasing activities

If you hold a purchasing position within SPHERE Group or if your work is related to purchasing activities, you are particularly exposed to the risk of passive corruption. You should exercise greater caution when interacting with our suppliers and prospects, and should always strictly adhere to this Code.

What you should do	What you should not do
<ul style="list-style-type: none"> • Before selecting a supplier or intermediary, it is best to put your project out to tender and obtain a minimum of two quotes, except in an emergency • Draw up a list of potential suppliers capable of delivering the service on time and with the required know-how, and check their reputability in accordance with the “Third-Party Evaluation Procedure” • Communicate selection criteria to potential suppliers at the start of the call for tenders • Respect the confidentiality of the bids made by each selected party (do not communicate the amount of the quotes of the participants in the call for tenders) • Establish the respective weightings of the criteria used to differentiate between the bids and keep the comparisons in order so that you can justify your choice in the event of a challenge from a disappointed bidder • Work with several suppliers to avoid making SPHERE Group dependent on a single source of supply • Always require proof of the activity carried out before authorising payment to an intermediary, and this proof must be provided to the accounts department 	<ul style="list-style-type: none"> • Never solicit or accept anything of value from a supplier or subcontractor during a tender • Do not request any year-end discounts or reductions outside an explicit contractual framework • Do not sign a service or consultancy contract in which the services are vaguely described • Never sign a contract that does not accurately reflect the financial terms of the transaction • Never grant excessive commission rates to a sales agent • Never adopt unusually complex billing terms or practices • Never sign a contract with an intermediary who asks to be paid into bank accounts abroad, or held by a third party

EXAMPLE OF A SITUATION WITH A SALES AGENT:

A SPHERE Group sales agent makes a casual remark indicating that he has offered money or made a payment to a representative of a local authority as part of a bid submitted on behalf of SPHERE Group. As a SPHERE Group employee, can you simply ignore the comment?

HOW YOU SHOULD RESPOND

No. SPHERE cannot ignore the illegal activity of its sales representative. The knowledge that our representative has paid or will pay a bribe may be attributed to us. In such circumstances, our Group could be criminally liable under anticorruption laws. Employees have a duty to report the conduct of any sales agent in breach of the Code.

RELATIONSHIPS WITH CUSTOMERS

SPHERE Group benefits from unique expertise that enables us to build long-term partnerships with our customers, whether they are local authorities, major retailers or professionals. The diversity of our customer base means that we are highly resilient to the loss of any one customer, due to the inevitable rotation of contracts as a result of calls for tender and contract renewals.

It is the quality of our products and the reliability of our service that make this success possible. Under no circumstances should we bias the outcome of calls for tenders by seeking to obtain contracts through illegitimate means.

In all circumstances, we must respect our customers' tendering procedures, particularly those subject to public procurement rules.

What you should do	What you should not do
<ul style="list-style-type: none"> • Always follow the rules laid down by our customers as part of tendering procedures • Invoice discounts or reductions must be justified and traced by the finance departments of the companies concerned • Year-end reductions granted to customers must be systematically provided for upstream of the relationship in the contractual documents, and the accounts department must be informed 	<ul style="list-style-type: none"> • Never ask for a kickback in exchange for a discount • Never pay a reduction or credit directly into the personal account of an employee or manager of a customer company • Do not change the method of calculating a discount without changing the contractual arrangements

EXAMPLE OF A SITUATION WITH A CUSTOMER - SMALL RETAILER

The owner of a small retail chain, with whom you have worked for many years, informs you that he has changed his bank account and asks you to take this into account for the payment of future end-of-year reductions. You notice that the new bank details are in his personal name. How should you respond?

HOW YOU SHOULD RESPOND

The manager of the small retailer could be trying to divert funds from his company for personal use. These funds, insofar as they benefit the manager personally, could be considered as a bribe and expose SPHERE Group to criminal prosecution. You must refuse and immediately inform your local or Group Compliance Officer.

CONFLICT OF INTEREST

Conflict of interest situations do not directly constitute an offence, but they can provide fertile ground for the commission of acts of corruption or influence peddling. We must therefore be particularly attentive and always act with complete transparency.

A conflict of interest arises when our personal interests are likely to conflict with those of the Group, bearing in mind that each Employee has a duty of loyalty to the Group. A conflict of interest may arise when you, one of your family members, or one of your relatives has an undeclared financial¹ or personal/family² interest in a customer, supplier, partner or competitor of SPHERE Group.

All Employees must perform their duties, responsibilities or mandate by pursuing the objectives set and protecting the interests of SPHERE Group.

Each Employee is therefore required to immediately inform their line manager, their local Compliance Officer or the Group Compliance Officer of any situations, positions, mandates or activities (their own and/or those of close relatives) that are likely to generate, whether directly or indirectly, a conflict of interest with those of SPHERE Group.

What you should do	What you should not do
<ul style="list-style-type: none"> • Self-assess your personal situation - you are responsible for detecting and communicating any risk situation • Report any situation that could give rise to a conflict of interest to your line manager or local Compliance Officer, and discuss it openly. Keep a record of the discussion and the outcome of the decision for possible future review • Declare any economic or financial interest, even through family members, with customers, suppliers or competitors • Declare any professional activity or assignment carried out outside the Group • Leave the situation if the impartiality of your decision may be questioned 	<ul style="list-style-type: none"> • Do not deal directly with a supplier or partner in which you or a member of your family has a financial interest • Do not deal directly with a supplier or partner who employs a member of your family • Never take part in a decision concerning the hiring of a member of your family • Never transfer sensitive Group information and data to third parties (including competitors, suppliers, the media, etc.), with the exception of information transmitted under confidentiality agreements approved by the Group's General Management

EXAMPLE

You are involved in a discussion to select a new merchandiser. Your brother-in-law, whom you know well, is both the Chief Executive Officer and a major shareholder in one of the private companies taking part in the call for tenders

HOW YOU SHOULD RESPOND

This is not a financial conflict of interest, since you are not involved in the company taking part in the call for tenders and you are at arm's length from your brother-in-law. On the other hand, the family relationship with this company is rather close and the decision to be taken is directly linked to this company. You are likely to feel a sense of loyalty to your brother-in-law (or at least, it could be judged as such by an outside observer). You should immediately refer the matter to your line manager or a Compliance Officer to declare the conflict of interest and follow their instructions.

¹ Financial interest: any investment in a private company; or an interest of 5% or more in a publicly traded company.

² Family interests: the term "family" refers to a spouse, partner, sibling, child, parent, romantic partner or any person sharing the household.

6. HOW DO YOU RECOGNISE A RISK SITUATION?

In addition to the specific points raised and illustrated in this Code, whenever we witness behaviour or a practice that seems inappropriate or unethical, or when we feel uncomfortable, we should ask ourselves the following questions

- Are laws and regulations being complied with?
- Does it comply with the Code?
- Would I be embarrassed if my decision were made public?
- What would be the consequences for SPHERE Group if the action in question were to be made public?

If in doubt, contact your line manager, your local Compliance Officer or the Group Compliance Officer. You can make a report at any time using the internal whistleblowing procedure.

7. WHISTLEBLOWING

Any Employee who witnesses an act of corruption or influence peddling, or an attempt at such acts, or who becomes aware, by any means, of a practice contrary to the principles set out in this Code, must report it by following SPHERE Group's internal whistleblowing procedure.

The rules concerning the whistleblowing procedure and the protection offered to employees are detailed in the internal **"WHISTLEBLOWING PROCEDURE"** policy.

8. ENTRY INTO FORCE

This Code is incorporated into the company's internal regulations and has been the subject of the employee representative consultation procedure provided for in Article L 1321-4 of the French Labour Code.

It comes into force one month after the last of the filing formalities has been completed.

It is distributed by any means, in particular by notification, posting or publication, and in particular it is available on the SPHERE Group intranet and its public website, so as to make it accessible to all Group staff members and third parties.

**“ Together, we’re innovating
to bring about the sustainable
transformation of our business know-how
and offer useful and ever more
eco-friendly packaging solutions. ”**



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