

## Fluid-Bag's Values and Business Principles

Fluid-Bag's ambition is to be the first choice of customers, shareholders, and employees, and to be a respected member of society.

In the spirit of the Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, the Business Principles set out the core values that should underlie the conduct of Fluid-Bag in order to fulfil our ambition. In this respect Fluid-Bag's Business Principles apply equally to our business transactions throughout the world and to the individual behaviour of employees in conducting Fluid-Bag's business. This text also brings together the main Fluid-Bag responsibilities for other specific policy areas.

The Business Principles leave local management free to specify further local rules of business conduct, provided such rules are consistent with our core values and with safeguarding Fluid-Bag's good reputation worldwide.

It is the responsibility of the Board of Management and each Manager to ensure that Fluid-Bag's Business Principles are communicated to and observed by Fluid-Bag employees. In addition, Fluid-Bag regards the application of its Business Principles of prime importance in decisions to enter into or continue relationships with contractors and suppliers, and to participate in joint ventures.

### 1. Core values

Fluid-Bag strives to meet high standards of performance and behaviour based on the Company's core values of business conduct. These core values are:

- entrepreneurial spirit
- personal integrity
- social responsibility

### 2. Responsibilities

Fluid-Bag is committed to creating long-term value for its customers, shareholders, employees and society, recognizing that sustainable profit is essential for the continuity of its business.

We will focus our efforts on the success of our customers. In this respect it is our responsibility to provide customers with products and services that offer value in terms of price and quality, and that meet high health, safety, and environmental standards.

We will provide competitive returns on our shareholders' investments. In this respect it is our responsibility to take due account of the expectations of our investors.

We will create an attractive working environment for our employees. In this respect it is our responsibility to recruit, hire and promote employees on the sole basis of suitability for the job, to stimulate their individual and professional development, and to provide safe and healthy working conditions. It is also our responsibility to prohibit harassment of any kind and exploitation of child labour.

We will conduct our activities in a socially responsible manner. In this respect we observe the laws of the countries in which we operate, support fundamental human rights in line with the legitimate role of business and give proper regard to health, safety and the environment consistent with our commitment to contribute to sustainable development.

### **3. Free enterprise**

Fluid-Bag supports the principles of free enterprise and fair competition. The Company aims to meet customer's needs faster, better, and more distinctively than our competitors. To this end, Fluid-Bag will compete vigorously but fairly, and within the framework of applicable competition laws.

### **4. Business integrity**

Fluid-Bag insists on integrity and fairness in all aspects of its business operations.

Bribery and any other form of unethical business practice is prohibited.

Fluid-Bag employees are expected to avoid all situations in which their personal or financial interests may conflict with the Company's interest.

All business transactions shall be accurately and completely recorded in accordance with the Company's accounting principles and local laws and can be subject to audit.

### **5. Community activities**

Fluid-Bag companies are encouraged to support community activities.

Fluid-Bag companies are to give their employees the opportunity to play an active role in societal matters – for example, through community or educational programs – unless participation in these activities creates a conflict of interest.

Fluid-Bag companies are not to make payments to political parties, or their institutions, agencies, or representatives.

## 6. Communication

Fluid-Bag recognizes that in view of the scope of its activities, the impact they have on stakeholders, and the public role the Company fulfils, proper communication is essential. Subject to any overriding considerations of confidentiality, Fluid-Bag companies endeavour to communicate with others in an open, factual, and timely manner.

## 7. Compliance

The Board of Management will not hold management accountable for any loss of business resulting from compliance with Fluid-Bag's Business Principles, and will see to it that no employee suffers as a consequence of reporting a breach or suspected breach of these principles.