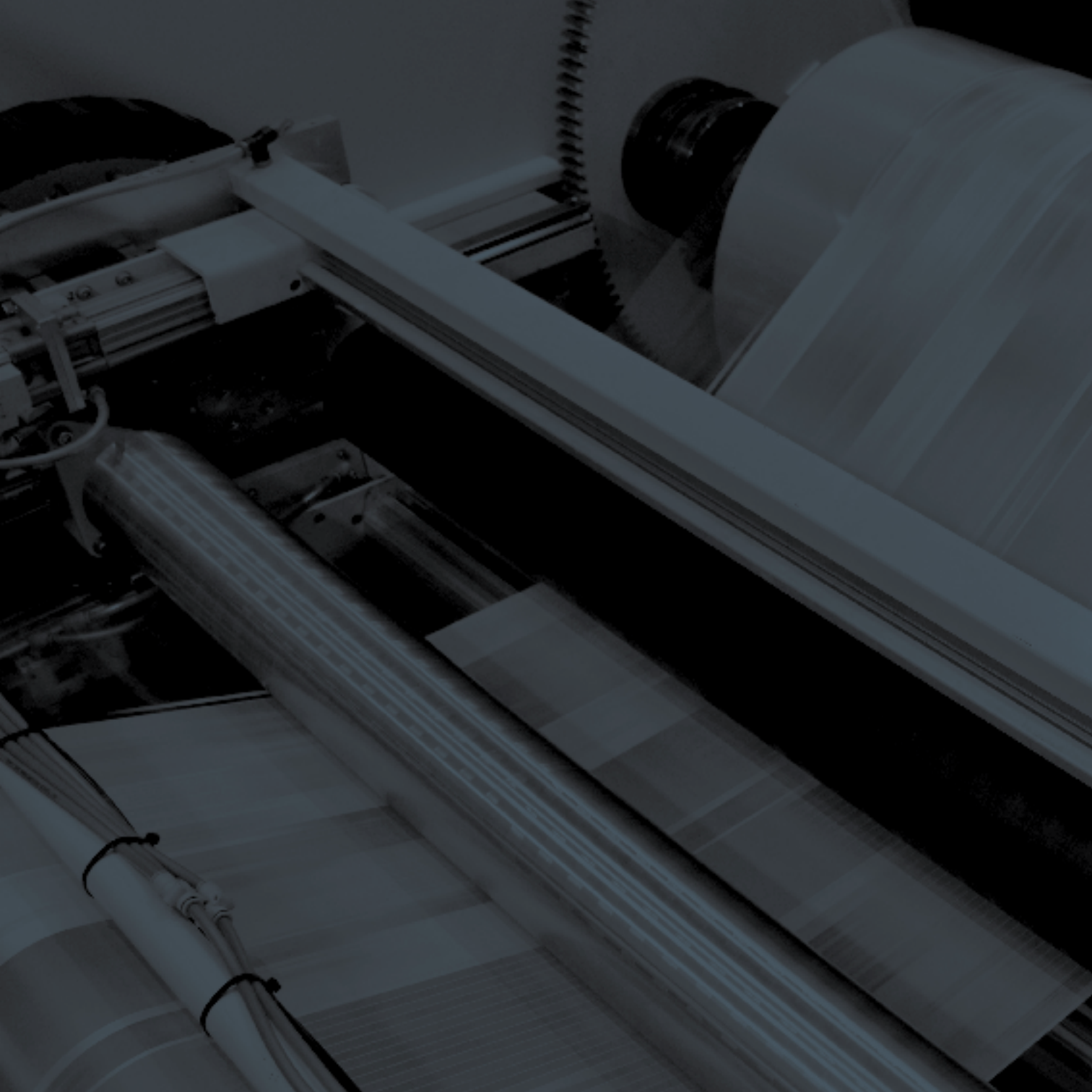


code of ethics

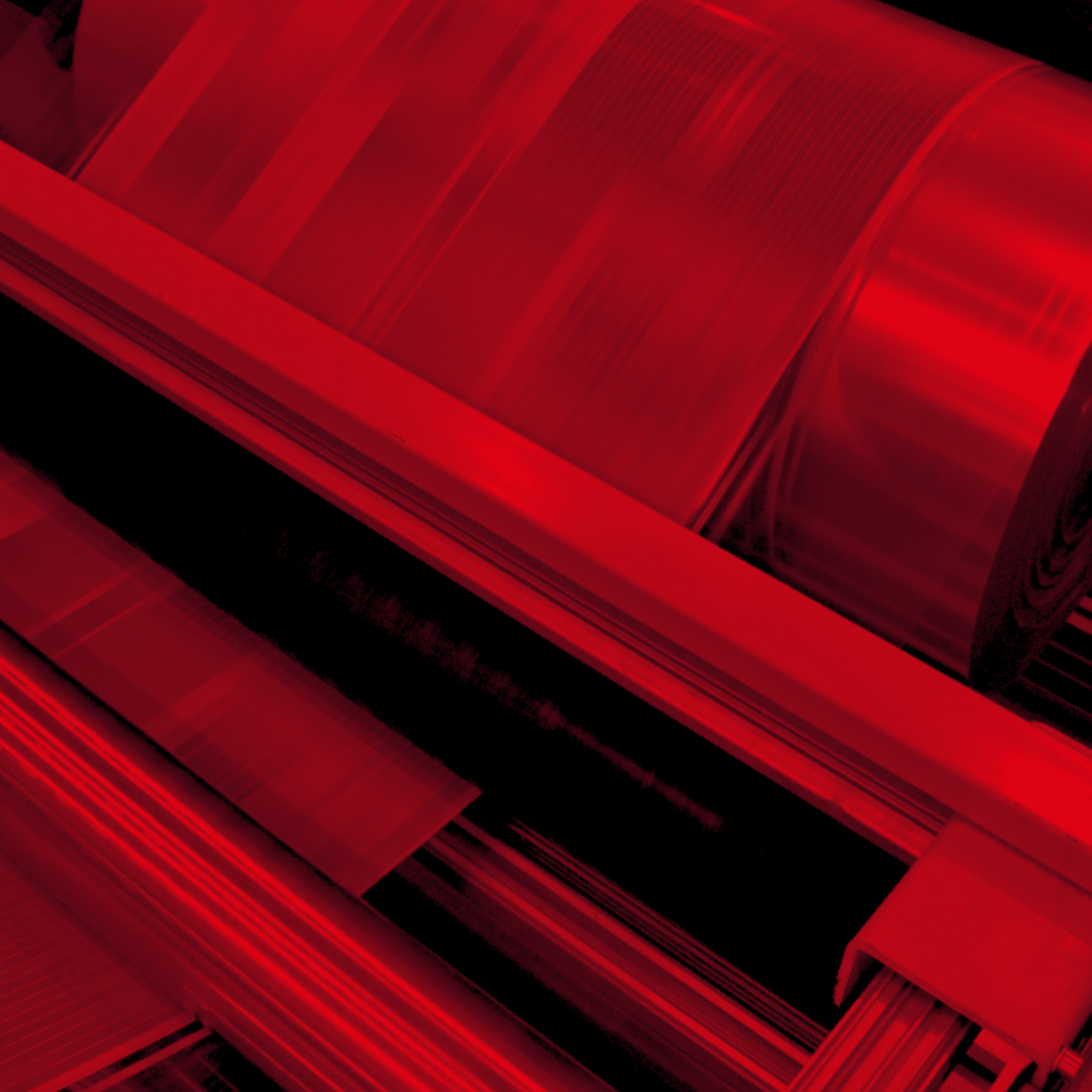






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Presentation

The essence of COMEXI's code of ethics is to uphold the legacy of the company's founder, Manel Xifra i Boada, through the company's founding values and to make them the guiding principle for decisions by the people who make up the company.

This code aims to serve as a guide for how we should behave, how we approach our work and how we find solutions to the challenges of everyday life.

It is important that we know where we come from and who and what **COMEXI** has to thank for where it is today. This is the point of departure for our evolution, for building the company of the future and for looking forward.

This code of ethics is based on the humanistic values that have allowed us to maintain sustained growth. It is the result of an internal debate and consensus among the different levels of the company, because all the people who make up **COMEXI** contribute to its progress and are an integral part of it, because all of us in the company's different levels of responsibility represent the company. We are its standard and we must live up to it.

Over the course of **COMEXI**'s illustrious history, it has become a company that is a model of success, a company with a clearly international calling. Despite this, our identity as a family business continues to give us a steady and long-term vision that we intend to perpetuate, a vision founded on our roots in our territory, on our loyalty to our origins, on our respectful approach to leadership, on our dedication to the men and women who work alongside us, and on our sincere awareness of the environment, a company that we want to continue being a great place to work.



This code aims to serve as a guide for how we should behave, how we approach our work and how we find solutions to the challenges of everyday life



All the people who make up COMEXI contribute to its progress and are an integral part of it



Manel Xifra Pagès
Chairman of COMEXI

Mission, vision and purpose



Our aim is to offer solutions to the flexible packaging sector and to be an international benchmark in global, innovative and sustainable solutions



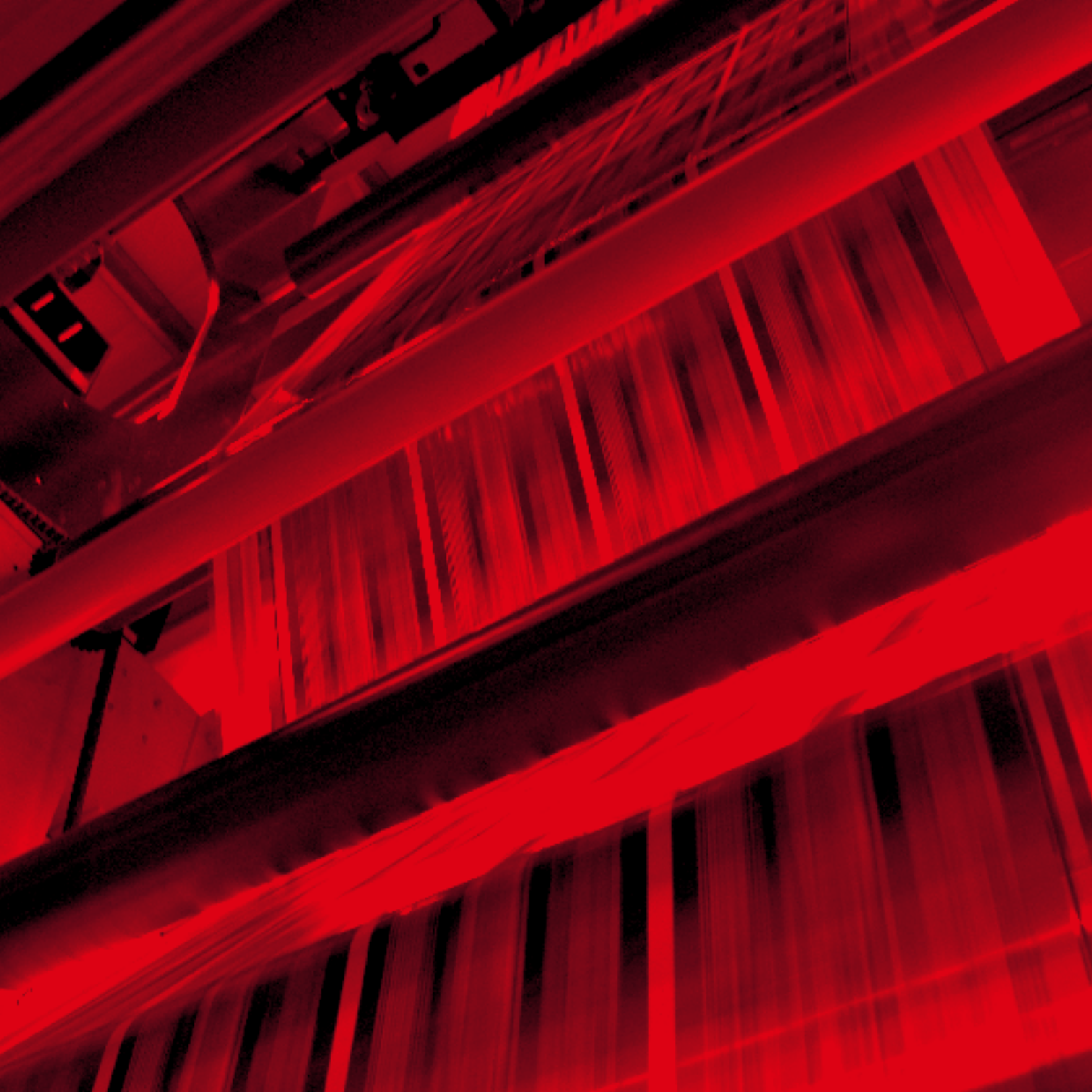
Our purpose is to satisfy the consumer product needs of people everywhere in the world through better packaging

Founded in 1954, COMEXI's mission is to **offer solutions to the flexible packaging sector**. The way we do this is through our commitment to being an international leader in the design, production and marketing of capital goods, products and services.

Our aim is **to be an international benchmark in global, innovative and sustainable solutions**.

The ultimate purpose of the company's management and shareholders, a purpose shared by our personnel and partner companies, is to **satisfy the consumer product needs of people everywhere in the world through better packaging**.

Packaging should be designed for its primary purpose: to contain, protect and transport the packaged product. Environmentally friendly, ecological, safe, healthy. Attractive packaging, developed to make life easier, to provide comfort, functionality, freedom, innovation and personalisation. And lastly, to communicate better, with accurate, traceable, safe and attractive information.



Values

COMEXI's values are part of the legacy of the company's founder, Manel Xifra Boada, and are the foundations on which COMEXI's growth and progress have been built. The guiding principles for the behaviour of the group's management and employees, both internally and in their relations with external stakeholders, are as follows:



Sustainability

As a family-owned company **our vision is long-term.** This means considering the impact of everything we do, both for the sake of our planet as well as for the cohesion and balance of our social environment. This vision extends to our financial well-being as well; our company must be profitable and have a sound financial base in order to ensure the continuity of the family legacy.



Client orientation

We build relationships of trust with our clients. COMEXI provides innovation, technology and services to offer our clients the best possible solutions.



Excellence and innovation

Not settling for standard off-the-shelf solutions and daring to think differently are the driving forces behind **the quest for excellence that defines us.** COMEXI is constantly looking for new ways to enrich the value chain.



Humanism and teamwork

The bedrock of COMEXI is our people. We are firmly committed to nurturing and supporting our employees. Our human resources and talent are a top priority for the company. We encourage our people to grow as individuals through their professional activities in the company.

Our team is the motor that drives our business.



Passion

We love our work. We do it with enthusiasm and drive. And we put all our effort and energy into achieving and surpassing the goals and challenges we set for ourselves as a company.



Commitment

At COMEXI, we forge **bonds based on trust, hard work and enthusiasm** to pursue our shared vision. We're part of an organisation committed to people, to fostering the desire to face new challenges, and to going the extra mile in our commitment to our company. We embrace this code of ethics and the values it embodies with honesty, integrity and sincerity.

Relations with stakeholders



We make no proposals or offers that do not add value for the client



COMEXI conducts all of its different types of contractual relationships with integrity and in good faith

COMEXI is accountable to all of the different stakeholders it interacts with, and has defined the attitudes and behaviours to be applied in its relations with them.

4.1 With clients

As a client-oriented enterprise, COMEXI is committed to serving its client by providing the best possible solution after having analysed the client's needs. We make no proposals or offers that do not add value for the client.

COMEXI's objective is to operate honestly and with integrity in all its dealings with clients, to build lasting long-term relationships with them, and to always strive for excellence and mutual economic benefit. With these aims in mind, all of our dealings are conducted with clear content agreed upon in negotiations, content that has been confirmed and understood by all parties.

COMEXI conducts all of its different types of contractual relationships with integrity and in good faith.

The group does not take part in unfair conduct in the pursuit of its business interests.

COMEXI recognises the importance of protecting intellectual property as a foundational basis in its business endeavours and is staunchly committed to respecting works, patents and trademarks it does not have permission to use.

The company ensures the confidentiality of corporate and personal information of its clients, as well as market positioning and financial information, and undertakes not to disclose any sensitive or strategic information without the explicit consent of the client

4.2 With employees

COMEXI's employees are its most valuable asset and the key to its progress. As such, it is of paramount importance to ensure that they are treated fairly and correctly at all times and that workplaces, safety, health and job stability are protected.

We are committed to scrupulously complying with all legal obligations towards our employees, especially in regard to regulations on health and safety, wage and compensation policies, non-discrimination and protection of personal dignity. COMEXI promotes a culture of diversity among its employees and recruitment candidates and seeks to prevent all forms of harassment, whether moral, occupational, gender-based or on grounds of origin.

In addition to its legal obligations, COMEXI takes an active role in the personal and professional development of its employees.

We foster an environment of trust, teamwork and respect among employees.



COMEXI seeks to prevent all forms of harassment, whether moral, work-related, gender-based, or on grounds of origin



All the people who make up COMEXI contribute to its progress and are an integral part of it



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Unethical pressure techniques are not tolerated in negotiations and relations with suppliers



Relationships will not be established with suppliers or partner companies that violate the rights of the people or companies where they operate

4.3 With partner companies

In recognition of their contribution to the company's success, COMEXI fosters stable relationships with its suppliers, distributors and partners based on professionalism, quality and great service. Unethical pressure techniques are not tolerated in negotiations and relations with suppliers.

COMEXI chooses its business partners with impartiality, transparency and honesty. Our relations with business partners are based on mutual respect, recognition of the value provided by each party and a spirit of teamwork.

Suppliers will only be provided with the information needed to formulate their products and services, to meet their obligations, and to provide good service. Partner companies must agree to accept and commit to the values and conducts set out in this document. Commitment to compliance with this code of ethics is deemed a prerequisite for entering into business agreements. Any breach of contract or of the code of ethics identified in previous activities must be taken into consideration in the selection procedure for partner companies.

Apart from the previous requirements, COMEXI also requires its partner companies maintain an appropriate occupational hazard management system; respect the intellectual and industrial property rights of third parties; provide product information in a clear and precise manner that does not mislead; and treat their employees with dignity and respect, preventing any type of abuse, and always in accordance with labour regulations.

Relationships will not be established with suppliers or partner companies that violate the rights of the people or companies where they operate. In developing countries, special consideration will be given to the origin and form of production of the different goods and services procured by the company, ensuring that no form of exploitation, use of child labour, or lack of respect for the principles of sustainable development is applied.

4.4 With the environment

Given its commitment to corporate social responsibility and deep roots in its territory and respect for it, COMEXI is firmly committed to preserving the environment.

This ecological awareness takes the form of actions and strategies for sustainability in flexible packaging through the circular economy, applying the best technologies and eco-designs to our equipment to minimise environmental impact and reduce waste, emissions and consumption throughout the packaging life cycle.

We also undertake to ensure that the company's facilities are energy efficient and generate minimal waste and emissions.

The group seeks to be a leader in its sector for the transition to clean technologies. We aim to lead the transformation of the flexible packaging industry towards a sustainable model founded on the circular economy that minimises environmental impacts.

We commit to not work with business partners responsible for environmental crimes.



We apply the best technologies to our equipment to minimise environmental impacts and reduce waste, emissions and consumption throughout the packaging life cycle



We commit to not work with business partners responsible for environmental crimes



COMEXI guarantees full compliance with all legal requirements and regulatory provisions



COMEXI condemns all forms of discrimination, physical or psychological violence, and threats

4.5 With public administrations

COMEXI is guided by the principles of fairness and transparency in its relations with public bodies and supervisory authorities. The accuracy and veracity of declarations and documents submitted are regularly verified.

In line with the company's Criminal Liability Prevention Programme, COMEXI continuously monitors and guarantees full compliance with all legal requirements and regulatory provisions.

To guarantee compliance and the effectiveness of the programme, training is provided for those involved, and mechanisms to resolve any doubts that may arise in the pursuit of the company's business activities are regulated.

In following with the company's compliance plan, continuous monitoring is performed to ensure adherence with all pertinent legal requirements and compliance with all regulatory provisions to protect the organisation against situations of potential risk.

4.6 With society

The company promotes a free, supportive, inclusive and democratic society, based on respect for people and the social and natural environment. COMEXI condemns all forms of discrimination, physical or psychological violence, and threats.

The group is fully aware of its responsibilities and commitment to its geographical and social environment and contributes to the creation of employment, wealth and economic development.

COMEXI is committed to maintaining a policy of working together with social entities in the territory where it does business.

As a Catalan company, COMEXI supports the use of the Catalan language in all areas of its centres in Catalonia as part of its corporate social responsibility to the environment in which it operates. With respect for all other cultures and languages, COMEXI also respects the internal use of local languages in all its centres.



COMEXI is committed to maintaining a policy of working together with social entities in the territory where it does business



COMEXI supports the use of the Catalan language in all areas of its centres in Catalonia



Employee conduct

COMEXI demands commitment and professionalism from all its employees in the pursuit of the company's objectives. It also requires compliance with the values and principles set out in this document, and respect for established procedures, rules and practices.

COMEXI personnel commit to maintain the confidentiality of information and preserve the good image of the company. Employees must always consider they are representatives of the company. They represent COMEXI through their behaviour, work and speech. Furthermore, employees must ensure the company's resources and assets are always used in a suitable and correct manner.

Employees are strictly forbidden from receiving rewards or other benefits from third parties in their professional activities.

Persons in charge of negotiations with third parties will work in the sole interest of COMEXI. In the event of a conflict between personal interests and the interests of the company, employees must notify their immediate superior.

Personnel in charge of teams must be ethical, fair, efficient, and humane leaders. They must have common sense and be responsible communicators.

We ask that our employees show restraint, humility and straightforwardness in their actions.

All personnel in the compliance programme must adhere to training, act suitably, and present any doubts or concerns that arise through established channels.



COMEXI personnel commit to maintain confidentiality of information and preserve the good image of the company



Employees are strictly forbidden from receiving rewards or other benefits from third parties in their professional activities

Implementation and compliance



Complaints will be handled in accordance with the principles of proportionality, confidentiality and non-retaliation

This code of ethics is provided to all COMEXI professionals and partner companies for their knowledge and for their signature indicating explicit acceptance of it. Once signed, the company expects all personnel to adhere to the provisions of this document. Adherence to all applicable laws and regulations is one of the guiding principles for everyone who makes up COMEXI.

This code of ethics and each new version will be disseminated to all group personnel so that they are aware of its contents.

COMEXI's board of directors will appoint an **Ethics Committee**. This committee will oversee the group's ethical matters and will have the power to:

- Propose to the board of directors that the code of ethics and the means of ensuring compliance be modified or updated.
- Ensure that identification of the company's risks includes risks of an ethical nature.
- Report to the board of directors on the effectiveness of the code of ethics and compliance with it.
- Determine the resolution of cases of irregularities and analyse the handling of ethical enquiries.
- Promote commitment to ethics and compliance in the company and among involved parties.

In the event of any doubt regarding application or interpretation of this code of ethics, any member of the COMEXI team may bring it to the attention of their immediate superior, the Personnel Management Department or any member of the Ethics Committee. Similarly, they may also do so to report any possible breach.

Written complaints may also be sent by email to compliance@comexi.com. To ensure the anonymity of the complainant, a physical mailbox on the first floor may be used. This mailbox will be checked weekly by a member of the Criminal Liability Prevention Committee.

On request, all information collected will be treated confidentially and will remain anonymous.

Complaints will be handled in accordance with the principles of proportionality (complaints must respect the principle of proportionality and involve situations that affect the relationship between the organisation and its members or stakeholders), confidentiality (notifications and enquiries will be treated confidentially in accordance with the provisions of the General Data Protection Regulation) and non-retaliation (retaliation against persons who bring possible cases of non-compliance to the attention of the company in good faith will not be tolerated).

If the Ethics Committee determines that an individual has acted inappropriately, **disciplinary action will be taken** in accordance with the provisions of the workers' statute and the applicable collective bargaining agreement, without prejudice to any administrative or criminal consequences that may apply. The company will keep records of proceedings and disciplinary actions agreed on and implemented, always with due observance of applicable data protection regulation.



COMEXI aims to promote a culture of diversity and non-discrimination among its employees and applicants



Everyone involved in COMEXI's ethics programme must commit to continuing to contribute to the well-being of the organisation and to maintain it as a responsible, ethical and model business group

Penalties will be enforced in accordance with the seriousness of the violations, the circumstances and their degree of repetition.

All new hires must accept and sign this document as a condition of employment.

COMEXI aims to promote diversity and non-discrimination among its employees, as well as among candidates, valuing their potential, performance and commitment to our shared goals, without consideration of gender, age, origin, religion, etc. COMEXI also endeavours to take different cultural sensitivities into account and to ensure compliance with current legislation with all the resources and means at its disposal.

This code of ethics, as well as other related documents, will be reviewed and updated periodically.

As such, suggestions and proposals from employees and the commitments assumed by COMEXI as part of its corporate social responsibility and good governance will be taken into account.

By means of this document, everyone involved in the COMEXI ethics programme must commit to continuing to contribute to the well-being of the organisation and to maintain it as a responsible, ethical and model business group.

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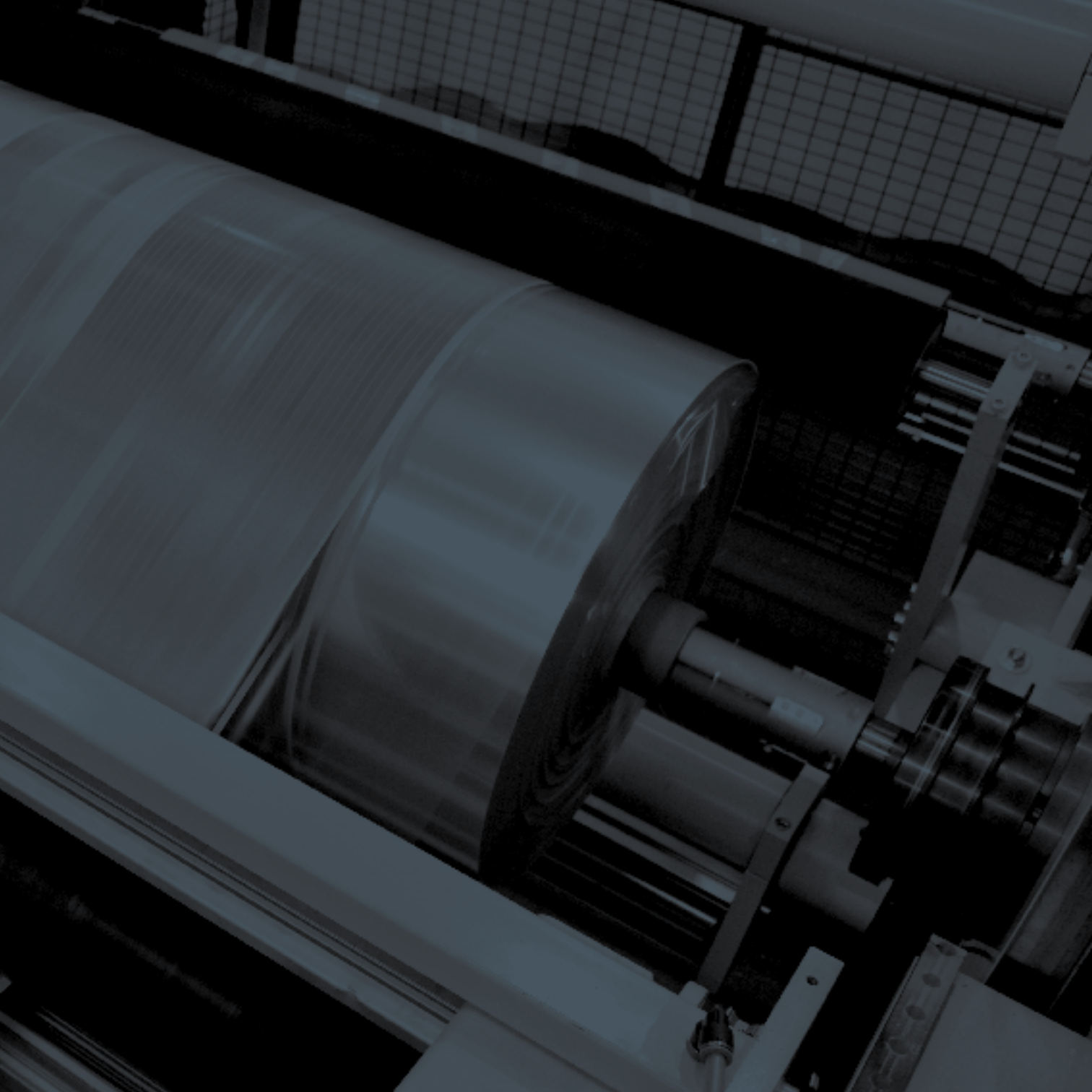


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COMEXI

In Riudellots de la Selva, Setember 2021