

Premier Flexible Packaging Limited (the “Company”) is committed to ensuring that its business is conducted in all reasonable respects according to ethical, professional and legal standards. This forms an important part of the Company’s wider commitment to the principles of sustainability and sets out the principles and values that the Company will support and be guided by in the conduct of its business. This policy applies to all its officers and employees, and anyone conducting business on behalf of the Company and furthermore the Company expects equivalent standards of conduct from its business partners.

Although the objectives of the business ethics policy are listed below this list is not intended to be fully comprehensive and any action which is unlawful, dishonest or harmful to others, or is otherwise against the Company’s principles and policies may usually result in disciplinary action.

The Company, its employees and officers are committed:

1 Generally in all dealings to:

- Comply with all applicable laws, rules and regulations
- Engage in honest and ethical conduct, including the proper handling of actual or potential conflicts of interest between personal and professional relationships
- Maintain effective procedures to prevent confidential information being misused and ensure that breaches of such procedures will not be tolerated
- Comply with legal, regulatory and ethical standards on gifts and money laundering
- Respect and encourage the reporting and /or whistle blowing of any fraudulent activities and the maintenance of appropriate financial recording

2 In dealings with customers to:

- Treat customers equitably and with transparency
- Provide excellent standards of service
- Respect customers’ confidentiality
- Take all reasonable care to avoid deceit, bribery, concealment and overstatement in any advertising and other public communications
- Operate effective and efficient customers’ complaints procedures

3 In dealings with employees to:

- Maintain the highest standards of employment practice
- Operate a healthy, safe and clean working environment
- Provide subject to reasonable economic restraints fair and just remuneration packages
- Implement human resource policies (e.g. Equal Opportunities and Health & Safety) to ensure that specific standards and objectives are clearly communicated
- Not tolerate ageism or any sexual, physical or mental harassment of employees

4 In dealings with our suppliers:

- In the selection and continuing relationship with suppliers to operate within the base code guidelines of the Ethical Trading Initiative in the assessment of the suppliers ethical trading practices and further to endeavour to ensure in respect of each supplier that:-
- Its employees are fairly and freely chosen
- Working conditions are safe and hygienic and meet or better the minimum legislative requirements applicable to the location
- Child labour is not used nor are any cruel or degrading practices permitted
- Wages are fair and appropriate to comparable standards within the country of the supplier's location
- Develop relationships founded on mutual trust and shared values
- Maintain excellent standards of integrity in business relationships
- Encourage all employees and officers to conduct business relationships in a professional manner
- Endeavour to ensure that suppliers operate with values and principles consistent with the Company's procurement and sustainability policies from time to time

5 In dealings with competitors to:

- Endeavour to ensure whilst engaged in lawful competition to avoid the disclosure of proprietary or confidential information
- Avoid the acquisition of information regarding a competitors' business by unlawful or unethical means

6 In dealings with Governmental, Legislative and Regulatory bodies to:

- Seek to engender a constructive and transparent approach to relationships
- Not knowingly to evade fiscal obligations

7 In dealings with local and non-governmental organisations to:

- Endeavour to build a robust interrelationship with the local communities within which the Company operates and attempt to make a positive contribution to the quality of life of such communities without disregarding the interests of the community at large

Compliance with this policy:

The Company will seek at all times to maintain ethical standards when undertaking its business activities. Practices incompatible with such standards or with the Company's policies and procedures will not be tolerated. Ultimate responsibility for compliance with this policy rests with Directors and Officers of the Company who will ensure that it is communicated to and understood by all employees and staff and implemented by senior management.

Non compliance with this policy may lead to disciplinary action and in circumstances where breaches of the law occur criminal proceedings may ensue where appropriate.

Reviewed August 2010