



POLICY STATEMENT CORRUPTION & BRIBERY POLICY

PURPOSE

The purpose of this Corruption & Bribery Policy Statement (the "**Statement**") is to ensure that Intelligent Packaging Limited Partnership and its subsidiaries (collectively, the "**Company**") complies with all appropriate legislation and highest ethical standards, and the Company's commitment to comply with all local and international anti-bribery and anti-corruption laws and regulations that may be applicable to its business worldwide (collectively "**Anti-Corruption Laws**").

This Statement applies to all of the Company's directors, officers and employees worldwide (collectively, the "**Employees**"). It reiterates the Company's zero tolerance for bribery. The general principles and prohibitions of the Statement also apply to agents, distributors, consultants, joint venture partners, and any other third parties acting on the Company's behalf ("**Representatives**"). The Company has a responsibility to ensure that third parties do not engage in bribery or other forms of corrupt practices on our behalf. Third parties include employees or agents (official or unofficial) of suppliers or customers.

CORRUPTION & BRIBERY POLICY

The Company is committed to following ethical business practices while conducting business activities in all locations around the world:

- No payment, in cash or otherwise, which could be interpreted as a bribe should ever be paid to, or accepted from, an individual or organization with the express or implied condition of gaining commercial advantage or favour accruing to the Company.
- It is strictly forbidden for Employees to seek or accept payments or favours for the granting of contracts, award of business, offers of employment etc.
- To ensure compliance the Company must exercise caution when dealing with Representatives. A particular danger relates to the activities of foreign Representatives, particularly a Representative located in a country where illicit payments may be prevalent. The Company has put the following Process Framework in place to mitigate risk:
 - Assess the Status of the Potential Local Business Partner;
 - Perform Due Diligence;
 - Complete the Questionnaire and Recommendation Form;
 - Wait for Confirmation that the Background Investigation is complete;
 - Negotiate an Arrangement; and
 - Look for "Red Flags" Before, During and After Negotiations.
- Potential Acquisitions and Joint Ventures are carefully assessed through a rigorous due diligence process and subject to an anti-corruption compliance program.

COMMUNICATION AND EDUCATION

Employees and Representatives are responsible for understanding and complying with the Statement.

BREACH OF STATEMENT

- Any violations or suspected violations of the Statement or any other anti-corruption laws of another country must be immediately reported to the Divisional Chief Operating Officer and the Chief Risk Officer. There will be no retaliation against any employee for reporting violations or suspected violations, so long as the report is timely and made in good faith; and
- A breach of this Statement may result in disciplinary action, which could lead to dismissal.