

Code of Conduct



UK



SUSTAINABLE
INNOVATIVE
PACKAGING.



Welcome to MENSHEN

Code of Conduct

YOUR ACTIONS.
OUR SUCCESS.
FOR EACH DAY.
FOR EACH DECISION.

LEGAL NOTICE

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Contents

Preface and Principles

CONTENTS

Preface and Principles	5
1. Social Responsibility & Sustainability	8
2. Management Systems	10
3. Environmental Protection & Sustainability	12
4. Customs Law and Import and Export Inspection	14
5. Supplier Due Diligence Act	16
6. Labour Law Principles	
a. General	20
b. Health and Safety at Work	22
c. Smoking Ban and Prevention of Addiction	24
d. Employment of Family Members and Relatives	26
e. Employment of Foreign Nationals	26
f. Child Labour	28
g. Forced Labour	30
h. Remuneration	32
i. Security services	32
7. Business and Trade Secrets	34
8. Intellectual and Industrial Property Rights	36
9. Dealings with our business partners and third parties	38
10. Antitrust Laws	41
11. Anti-Bribery and Anti-Corruption Policy	43
12. IT Security Management and Data Protection	46
The Code of Conduct in practice	48
Final Remarks	50





PREFACE AND PRINCIPLES

The owner family Menshen and LUKAD Holding:

We stand for commitment, sustainability and reliability.
The close association between the owner family and the
Menshen Group is reflected in our corporate philosophy.

In 2024, we have completely revised our Code of Conduct. In the new version, we define statutory and internationally applicable regulations and the framework for our values and commitments even more clearly. The Code of Conduct sets out the demands we place on ourselves and our expectations of others we work with. For each and every one of us, the Code of Conduct represents a promise to our customers, suppliers, business partners and other interested parties. We comply with the laws of the countries in which we operate. Every employee is responsible for complying with local laws.

Our Code of Conduct helps us ensure that by rising to the highest standards, we can meet the highest demands.

This Code of Conduct and the values it conveys have been drawn up and formulated in collaboration with our employees from various locations and Company divisions and in close cooperation with our compliance officers.

It reflects our commitment to our Company's values: responsibility, integrity, adaptability and performance, but above all regard and respect for others!

We see our commitment to our shared values and the resulting actions as a prerequisite for our international success. The full integration of this Code of Conduct is crucial for our global success.



It gives our customers confidence in our products, our services and our promises. Through our commitment, we can be proud of our achievements and our reputation as a responsible and internationally orientated Company.

Our compliance officers, along with the management, will be happy to respond to any questions and/or comments you may have.

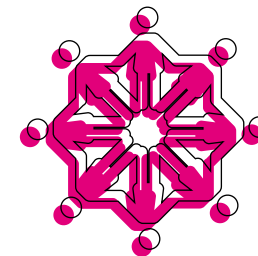

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Social Responsibility & Sustainability



SOCIAL RESPONSIBILITY & SUSTAINABILITY

The success of our business is based on the principle of equal opportunity and the diversity of the people who work for us. For us, it goes without saying that no one will be discriminated against because of their gender, race, ethnic or cultural background, religion or ideology, disability, age or sexual orientation. Nor will anyone be inhibited, belittled or harassed in their freedom of action or choice.

Taking social responsibility is an indispensable element of our value-based corporate governance. We therefore expect our employees to honour this responsibility and to respect the dignity, privacy and personal rights of each and every individual. Violations of this principle of our corporate culture jeopardise the Company's most important success factors and will therefore not be tolerated.

We are mindful of the fact that our corporate actions have an impact on society and the environment. We acknowledge this responsibility and consider not only the positive but also the negative consequences of our actions when determining the principles for our decision-making processes. In doing so, our goal is to continue mitigating the negative impact on society and the environment.

Management Systems



MANAGEMENT SYSTEMS

The Menshen Group has certifications for packaging materials according to DIN EN ISO 9001, DIN EN ISO 14001 and BRCGS. In addition, DIN EN ISO 50001 has been/is in the process of being implemented.

The idea of our global integrated management system is based on establishing identical and reproducible processes throughout the group. We thereby guarantee that our customers can rely on finding the same high standards at all of the group's locations. By means of regular international conferences, we can organize an exchange of information across all locations to promote the joint further development of processes and products and to benefit from the diversity of ideas. In close dialogue with customers, suppliers and our staff, we strive to meet today's demands and develop tomorrow's ideas.

Environmental Protection & Sustainability



ENVIRONMENTAL PROTECTION & SUSTAINABILITY

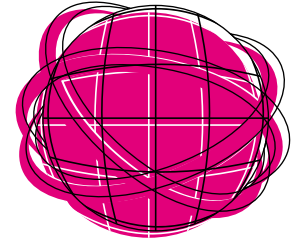
An environmentally friendly and energy-efficient way of working is a fundamental principle of the Menshen Group. By acting with care, we ensure that our business activities do not cause harmful soil changes, water pollution, air pollution, harmful noise emission, or excessive water consumption, while at the same time

- not significantly impairing food production.
- not restricting access to sanitary facilities.
- not causing harm to people's health.

When acquiring, building or otherwise using land, forests and waters, the use of which secures a person's livelihood, it is a matter of course for us to observe the prohibition of unlawful eviction and the prohibition of unlawful taking of land.

In today's world, this is no longer sufficient. Innovation is necessary in order to meet tomorrow's challenges. Product solutions have to be developed that conserve increasingly scarce resources, but at the same time maintain product functionality. The general reduction in the use of materials is just as important as looking for ways to enable and promote the use of recyclates. In this context, our suppliers are important partners. A further element is the zero pellet loss initiative, which governs the responsible use of raw materials in our work facilities, with the objective of continuously reducing the impact of our actions on the environment and the world's oceans.

Customs Law and Import and Export Inspection



CUSTOMS LAW AND IMPORT AND EXPORT INSPECTION

As a globally operating Company, the Menshen Group is committed to the goals of export control and strictly complies with the foreign trade law provisions for movement of goods, services and information within the entire group.

We respect national and international restrictions on trade and payment transactions for countries, regions or individuals, in particular the applicable sanctions lists* and embargoes. Business transactions with natural and legal persons named in the relevant sanctions lists are prohibited.

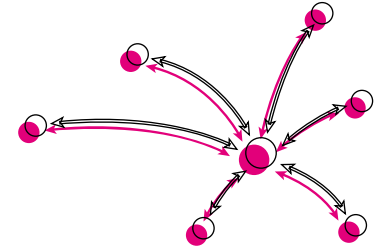
This mindset is incorporated by management and transferred to all levels. Every employee involved in the customs processes complies with the laws, regulations and internal rules at every point in the process. We ensure that a sufficient number of trained employees are working in the area of import and export control at all times.

All export-relevant documents from each phase of the export scheme are filed in accordance with the legal requirements and made accessible to the competent authorities.

The risks are reassessed at regular intervals and the latest developments in foreign trade law are taken into account. A review of internal export control takes place at least every three years.

* Sanctions lists: Bank of England, European Union, U.S.B.I.S.D.P.L., U.S.B.I.S.E.L, SDN/ Consolidated Non-SDN, U.N. List / Switzerland List (SECO), Japan List (METI)

Supplier Due Diligence Act



5. SUPPLIER DUE DILIGENCE ACT

1. Introduction

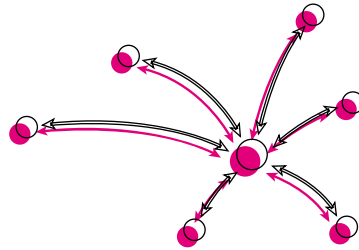
For the Menshen Group, compliance with and the promotion of human rights and environmental standards are a top priority. With this in mind, the Menshen Group, which falls within the scope of the German Supply Chain Due Diligence Act (LkSG), issues the following policy statement.

2. Description of the procedure for fulfilling due diligence obligations

We have developed a risk management system and integrated it into all relevant business processes in order to identify human rights and environmental risks in our Company and in our supply chains. The aim is to prevent, eliminate or mitigate violations of human rights or environmental obligations.

If, based on the risk analysis, we identify a relevant risk to a human right or to the environment at our Company or at a supplier, we will take preventive measures promptly. Among others, the preventive measures include:

- Training for our employees
- Requesting direct suppliers to train their employees on our human rights and environmental expectations
- Defining and documenting our expectations of our own employees and suppliers in a code of conduct
- Implementing our human rights and environmental strategy in our business processes, particularly in purchasing
- Taking our human rights and environmental expectations into account when selecting our suppliers



SUPPLIER DUE DILLIGENCE ACT

- Asking our suppliers to commit to meeting these expectations and to communicate them to their suppliers
- Inspections, including on-site audits, to check whether our employees and suppliers are meeting our expectations.

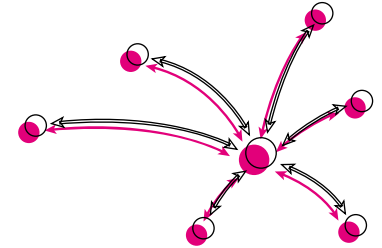
We document our measures to meet human rights and environmental due diligence obligations on an ongoing basis and prepare an annual report on them.

3. Remedial measures

If we discover that a violation of a human rights or environmental obligation has already occurred or is imminent within our Company or at a direct supplier, we will take appropriate measures to prevent, eliminate or mitigate such a violation.

If a breach of duty has occurred, we will check the effectiveness of the measures implemented. If the verification shows that the measures implemented have not achieved the desired result, we will determine the causes in order to take further or different measures if necessary.

We reserve the right to terminate the business relationship in the event of particularly serious breaches of duty (violation of a protected legal position, environmental obligation, etc.) or if agreed measures have not been implemented or have not had any remedial effect within the specified time.



SUPPLIER DUE DILLIGENCE ACT

4. Complaints procedure

We have set up a complaints procedure so that we can be informed about human rights and environmental risks at an early stage and offer support and remedial action in good time. Every employee, but also external third parties, can contact us openly or anonymously via this channel. We give our assurance that we will consistently follow up on every report made.

5. Priority risks

We carry out risk analyses in our Company and with regard to our direct suppliers – both on a regular and on an ad hoc basis. To this end, we have defined risk factors, their weighting and other criteria that enable us to identify human rights and environmental risks and respond to them appropriately. Depending on the results, we initiate further analyses in order to obtain a clear picture of the risk.

6. Expectations of employees and suppliers

We expect our employees and direct suppliers to comply with our Code of Conduct. In addition, we expect our direct suppliers to commit their suppliers to the standards of our Code of Conduct.

Labour Law Principles

General



LABOUR LAW PRINCIPLES

a. General

We ensure fair and safe working conditions. We uphold codetermination rights and actively invite our employees to support us in our efforts to do so.

We are committed to paying our employees salaries in accordance with national legal standards, and in particular to compensating them for overtime and paying them extra. Remuneration must at least correspond to the applicable statutory minimum wage and cover the basic needs of every employee. It is important to us that employees receive clear and comprehensible information regarding their employment and salary conditions both before being hired and during each business period. As a Company, we condemn the practice of docking any wages as a disciplinary measure or for other cases not provided for in national law. We expect our suppliers to respect these principles and to ensure that their workforce is fairly and adequately compensated without making any undue deductions or reductions.

Labour Law Principles

Health and Safety at Work



LABOUR LAW PRINCIPLES

b. Health and Safety at Work

We guarantee the implementation of and compliance with applicable health and safety regulations in order to protect the health and safety of our employees.

We do not tolerate alcohol or drug abuse. To ensure the safety of all employees, staff may not be under the influence of substances that negatively impact responsible work or performance. This applies both when starting work and during working hours.

It is not permitted to ask staff to work more hours than the maximum prescribed by law. We are committed to complying with the legal restrictions on working hours in order to ensure the health, safety and well-being of our employees. Every employee has the right to at least one day of rest per week to recover and maintain a good work-life balance.

Labour Law Principles

Smoking Ban and Prevention of Addiction



LABOUR LAW PRINCIPLES

c. Smoking Ban and Prevention of Addiction

Smoking is strictly prohibited on the Menshen Group's business and operating premises.

Combating addiction poses considerable challenges for those affected. We have decided that we will actively support the efforts of staff that approach us on this issue to combat their addiction by means of therapy. For those suffering from addiction, it is important that they are not left on their own after completing their therapy, but instead are reintegrated into the working community in order to give them the security and stability they need in their lives. We see this as our responsibility as a Company and stand by it.

Labour Law Principles

Employment of Family Members, Relatives and Foreign Nationals



LABOUR LAW PRINCIPLES

d. Employment of Family Members and Relatives

Our decisions regarding employment and employee development are fair and objective. Where there are potential conflicts of interest arising from family links or close friendships, these must be disclosed prior to hiring, promotion, transfer or assignment of duties. In these cases, the immediately superior reporting line must be involved in the decision-making process in order to meet our standards of fairness and objectivity.

e. Employment of Foreign Nationals

When employing foreign workers, the Company will verify whether they possess the required residence permits and/or visas and whether there are any restrictions imposed by the immigration authorities on the scope or duration of the employment.

Labour Law Principles

Child Labour



LABOUR LAW PRINCIPLES

f. Child Labour

The exploitation of children is one of the worst atrocities of our time and we condemn it most vehemently. We are expressly committed to the Convention on the Rights of the Child and pledge to take action to eliminate the worst forms of child labour (slavery, prostitution, production of pornography, production and trafficking of drugs, dangerous work in quarries and mines). We understand the concept of „child labour“ as encompassing all activities that deprive children of their childhood, their potential and their dignity and negatively affect their education, health, physical and mental development (refusal to attend school, forced early school leaving or excessively stressful school and work activities).

Child labour is in absolute contradiction to our fundamental values and principles. We are firmly committed to ensuring that children have the right to an undisturbed childhood and education in accordance with international human rights standards, the standards of the International Labour Organization (ILO) and applicable law. In our Company, we are firmly committed to not tolerating any form of child labour, either direct or indirect.

If a country's national legislation on child labour stipulates stricter standards, the Company will give priority to complying with these.

Labour Law Principles

Forced Labour



LABOUR LAW PRINCIPLES

g. Forced Labour

Human rights violations in global supply chains can take many different forms.

We undertake to ensure that suppliers demonstrate respect for human rights and acknowledge social aspects in the country of origin of the products.

We therefore respect Convention No. 105 of the International Labour Organization.

The Slavery Convention provides that all necessary measures shall be taken to prevent compulsory or forced labour from developing into conditions analogous to slavery.

Furthermore, the Supplementary Convention on the Abolition of Slavery, the Slave Trade and Institutions and Practices Similar to Slavery provides for the complete abolition of debt bondage and serfdom.

Labour Law Principles

Remuneration and
Security service



LABOUR LAW PRINCIPLES

h. Remuneration

We are committed to paying our employees a salary that is at least equal to the statutory minimum wage applicable in the place of employment and that covers the basic needs of each individual. This includes appropriate compensation for overtime. Furthermore, it is prohibited to ask employees to work more hours than the maximum prescribed by law. Employees will receive written and comprehensible information about their employment and salary conditions before being hired and during each business period. Any docking of wages as a disciplinary measure or for other cases that do not comply with the national law of the place of employment is prohibited.

i. Security services

Where we deploy private or public security forces to protect our facilities, we ensure through training that:

- the prohibition of torture and cruel, inhumane or degrading treatment is observed.
- there is no injury to life or limb.
- freedom of association is not impaired.

Business and Trade Secrets



BUSINESS AND TRADE SECRETS

We are required to maintain confidentiality with regard to all trade and business secrets as well as internal confidential matters, and we always adhere to this obligation. This commitment also applies to all confidential information about our customers and business partners that is known and available to us.

Innovation, technical expertise and our experience form the basis for the development and production of our high-quality products. In order to ensure our competitive edge, we must protect our innovations and capabilities against imitation as best we can.

Sensitive Company departments are protected against unauthorised access by third parties.

Intellectual and Industrial Property Rights



INTELLECTUAL AND INDUSTRIAL PROPERTY RIGHTS

We uphold all applicable international copyrights and industrial property rights. Our employees must adhere to all relevant applicable statutory provisions and this supplementary Code of Conduct in order to protect the Company.



Dealings with our business partners and third parties



DEALINGS WITH OUR BUSINESS PARTNERS AND THIRD PARTIES

Our dealings with our business partners and third parties are characterised by fairness and openness.

Our staff are forbidden from gaining personal advantages from business activities. Furthermore, they are not allowed to ask for, accept, offer or grant any undue benefit. They must also not give the impression that they are exerting influence.

Our staff are not allowed to accept any promises or offers of benefits if this could or would give the business partner the impression that our staff would be influenced in their decisions as a result.

This statement applies to the initiation, award or settlement of a contract. It makes no difference whether the person involved is a private individual, business partner or public official.

Employees must not demand or accept rewards or gifts, or demand or accept promises to receive rewards or gifts, in direct or indirect connection with the employment relationship. The only exceptions are if the gift is:

- of the sort generally accepted in business circles (small tokens of appreciation)
- of low value, worth up to a maximum of EUR 40.00
- such that an overall influence on business decisions and interests can be ruled out



DEALINGS WITH OUR BUSINESS PARTNERS AND THIRD PARTIES

Gifts and/or gratuities must also be reported to superiors in these cases. The compliance officer will advise as to the appropriateness of a gift if there is ever any doubt. Gifts and invitations that are personal in nature (e. g. if a gift, voucher, etc. is sent to an employee's home address or is addressed to the employee's family) may be neither granted nor accepted. Gifts of cash or vouchers are strictly prohibited.

Details on the handling of gifts and invitations are also outlined in a separate policy on the handling of gifts and invitations. However, it is considered common in the normal course of business to pay for or accept day-to-day or occasional business meals, and they are even beneficial for maintaining business relationships based on friendship and trust.

Antitrust Law





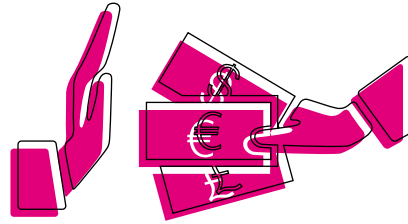
ANTITRUST LAW

We are committed to open markets and fair competition in all business dealings. All employees are required to comply with applicable antitrust law regulations.

In particular, the following are prohibited: price fixing; the exchange of sensitive information between competitors; market sharing in the form of territorial or customer agreements and quotas; boycotts of suppliers or customers; abuse of dominance or strong market positions through refusal to supply, cut-throat competition, the obligation to purchase entire product ranges, or discrimination.

Anti-Bribery and Anti-Corruption Policy

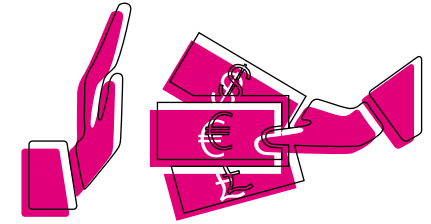




ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

All forms of corruption are strictly prohibited. The Company has established internal processes and procedures designed to identify risks and adopt clear measures, such as:

- Straightforward and transparent documentation of transactions, including all essential steps in the awarding of contracts
- Compliance with this Code of Conduct, the rules for dealing with gifts and other benefits as well as the works agreements in relation to all business processes
- Only suppliers recognized and approved by the Company may be commissioned
- The award procedure is established prior to the selection of a supplier
- No granting of unsecured loans or trade credits to suppliers
- Regular monitoring of compliance with the Code of Conduct by means of audits
- Investigation of violations
- Digital archiving of contracts and documents used in supplier selection and regular backups of the archive
- Inspection of tender and costing documentation to ascertain reasonable/fair pricing, plausibility checks



ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

- Examination of the completeness of contract documentation and supplements to contracts (necessity, price, anomalies, contractual penalty provisions, liquidated damages, sureties)
- Invoice verification (proper bookkeeping, with audit opinions, clear expenses and adherence to internal responsibilities)
- Awareness-raising measures and training of employees
- Guidelines for the preparation and filing of documentation and authorisation to sign
- Ongoing reviews
- Final reports

IT Security Management and Data Protection



IT SECURITY MANAGEMENT AND DATA PROTECTION

The details of IT security and data protection are regulated in the group's IT security guidelines, the email guidelines and telecommunications guidelines.

Works and individual agreements supplement these guidelines, which are binding for all employees and external staff. Personal data, in particular personal data of employees, may only be collected, stored and used when necessary for specific, clear and legitimate purposes. Data will only ever be used for the purpose for which they were collected.

The Code of Conduct in practice



THE CODE OF CONDUCT IN PRACTICE

The Company has appointed Compliance Officers from whom employees can seek advice or to whom employees can report violations of this Code of Conduct. Employees are encouraged to immediately seek help if needed and to report any identified violation in their own interest. The employee's superior or a manager can advise the employee or refer them to the appropriate office.

In addition, our compliance policies and principles will be made available to all employees. The corresponding information and training material is available to all employees and can also be retrieved from their respective superiors.

You can send us any information, reports of irregularities and suggestions for improvement or optimisation or if you suspect a violation of the law, legislation and our internal Code of Conduct, as well as feedback on how to optimise the regulations/guidelines, via the known communication channels. You can also send us an email to the following address:

compliance@menshen.com

Or use the following link/app:

<https://lukadgroup-compliance.powerappsportals.com>



Every employee reporting a violation has the fundamental right to remain anonymous! Information can also be sent informally to the Compliance Officer. Every employee is also free to contact his or her superior or the Human Resources Department.

All reports received will be checked in due course and kept confidential. Reprisals against whistleblowers for reporting violations are prohibited, provided they have not acted illegally.

Final Remarks

FINAL REMARKS

Through our personal actions and the choices we make every day in our workplace, we all take responsibility for compliance with this Code of Conduct, thus ensuring the Company's long-term success, the preservation of jobs and the Company's future.

We require our suppliers to ensure that the Menshen Group Code of Conduct is adhered to by their own suppliers when they work within our Company's supply chain.



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