



Team ET's
Code of Conduct

Table of contents

- Introduction..... 3
- Human rights and labor conditions 3
 - Modern slavery and forced labor 3
 - Child labor 3
 - Working hours and leave..... 3
 - Wages and benefits..... 4
 - Non-discrimination and fair treatment 4
 - Freedom of association and collective bargain..... 4
- Environment, health, and safety 4
 - UNs goals for sustainability 4
 - Environmental, health & safety management system 4
 - Sustainable and chemicals management 5
 - Sustainable product and process development..... 5
- Governance and management system..... 5
- Product safety 5
- Business ethics 5
 - Anti-corruption laws..... 5
 - Illegal payments 5
 - Competition and antitrust..... 6
 - Gifts and courtesies..... 6

Introduction

The purpose of Team ET's Code of Conduct is to ensure a general framework for the companies in the Team ET, its employees and its stakeholders will comply with and declare that legislations, lawsuits, suitable standards and more, that are current in each mentioned area, are to be followed. This document applies to all companies within Team ET, which is Svensk Emballageteknik AB, ET Emballageteknik AB, ET Team Baltic OÜ and ET Packaging Latvia SIA. All companies mentioned above are subsidiaries to Team ET, which is a group of companies, working primarily with customized packaging solutions and technical details.

Human rights and labor conditions

Team ET is supporting the protection of internationally proclaimed human rights of workers and treating them with respect and dignity. This applies to all workers, including, but not limited to, temporary, students, migrants, contract, direct employees, and any other type of workers. Team ET conduct its business and operations in a way that is possible to identify, prevent, mitigate, and account for negative human rights impacts. All subsidiaries within Team ET conducts to the rights and obligations established by national laws for respective country, as well demanding all those suppliers to Team ET, to do the same. Team ET and its subsidiaries stand behind the [Universal Declaration of Human Rights | United Nations](#), where Team ET urge on all stakeholders to do the same.

Modern slavery and forced labor

Team ET should always prevent any involvement in any forms of modern slavery and forced labor throughout its value chain by having adequate policies, risk assessment and due-diligence processes in place. All work should be voluntary on the part of the employee and supplier as an employer must provide all employees with a written contract in a language they understand clearly, indicating all employment terms and conditions. All employment relationships are based on mutual consent, without the threat of a penalty.

Child labor

Team ET should always prevent that child labor is used in any performance of any work in its value chain by having adequate policies and making risk assessments. "Child" means any person under the minimum legal age under national, or local laws, or regulations for employment where the work is performed, and/or the minimum working age defined by the International Labor Organization (ILO), whichever is greatest. The minimum enrollments for employment for Team ET, its subsidiaries, and its suppliers, shall not be less than age of completion of compulsory schooling for the countries and location the supplier is active. Team ET's suppliers must ensure that suppliers downstream in the supply chain, in countries where national law or regulations permit employment of persons between the ages of 13 to 15 years for light work, should such employment not interfere with schooling and shall only work outside of school hours during normal daytime working hours.

All workers under the age of 18 shall not be exposed to work that is likely to harm their health, physical, mental, social, spiritual, or moral development. Team ET and its subsidiaries do not employ workers below the age of 15 under no circumstances, Independent of all regulatory acceptance.

Working hours and leave

Team ET comply with applicable laws and ILO standards regulating working hours and leave, maintaining reasonable working hour schedules for its employees, and providing a rest period of at least 24 consecutive hours in every week. All hours worked beyond the default schedule shall be voluntary and the collective bargaining agreements shall be respected.

Wages and benefits

All employees must receive at least the minimum wage required by local laws and provide all legally requisitioned benefits. In addition, suppliers should always comply with the collective bargaining agreements and provide its workers with information regarding their employment terms and conditions in a language spoken by them. We encourage suppliers to adopt a fair payment structure that matches the employee skills.

Non-discrimination and fair treatment

Team ET, its subsidiaries and its suppliers shall ensure that all employees are treated with dignity and respect, eliminating discrimination in respect of employment and occupation, providing equal employment conditions and opportunities based on each worker's skills and experiences, not discriminating any job applicants based on race, color, age, sex, gender, gender identity, gender expression, sexual orientation, marital status, ethnicity, national origin, caste, disability, genetic information, medical condition, pregnancy, religion, political affiliation, union membership, covered veteran status, body art, among others. Workers' religious practices will be reasonably accommodated. Team ET should always prevent any involvement in any kind of harassment, abuse, corporal punishment, or inhumane treatment.

Freedom of association and collective bargain

All employees shall have the right to associate freely, seek representation and bargain collectively in accordance with local laws. Team ET, its subsidiaries, and its suppliers shall never under any circumstances judge, discriminate or punish workers for exercising these rights.

Suppliers is expected to respect the rights of workers to communicate openly, making possible for all employees to share grievances with management about labor conditions with no fear of harassment. As well as collective bargaining agreements are implemented where they exist.

Environment, health, and safety

UNs goals for sustainability

The United Nations Sustainable Development Goals (SDGs) aim to end poverty and inequality, protect the planet, and ensure that all people enjoy health, justice, and prosperity. Since 2015, all countries in the United Nations adopted the 2030 Agenda for Sustainable Development. Team ET and its subsidiaries are committed to work towards these goals in the areas where we can make an impact and its suppliers are expected to act in a similar way, so that together we can help in transforming our world for the better.

Environmental, health & safety management system

Considering the environmental risks normally present in a business operation, Team ET and its subsidiaries do, and expect its suppliers to conduct its activities by aiming to minimize these risks. Team ET has an active environmental management system adapted and developed from ISO 14001 Standard. Team ET desire that the suppliers establish an adequate environment management system (such as ISO 14001 or comparable), adheres to policies and procedures to embrace environmental aspects into its operations, supply chain and products.

A health and safety management system (such as ISO 45001 or comparable) or advanced routines for health and safety management is also desirable to be implemented by Team ET's suppliers, as well as policies pursuing the protection of health, safety and welfare of employees, contractors, visitors

among others that may be affected by their occupation. Even if subsidiaries to Team ET isn't certified for ISO 45001 yet, is this something all subsidiaries have to work towards, and be certified not later than the end of 2025. The working environment have to be under good sanitary conditions within Team ET and its suppliers should take reasonable measures to secure that worker's performance and safety is not compromised by controlled substances, alcohol, legal and illegal drugs.

Sustainable and chemicals management

Any potentially hazardous substances in chemical products and articles used in products must be identify as such by Team ET and its suppliers. Team ET with suppliers must ensure that these substances are handled, transported, stored, recycled, and disposed of safely.

Sustainable product and process development

Sustainability is a key indicator for Team ET and its subsidiaries. Team ET together with its suppliers make their best effort to develop, manufacture and deliver innovative products and processes with the lowest possible environmental impact. The aspiration is that the suppliers should reduce its climate change impact, use of energy, water, and natural resources in an efficient manner, reduce waste and use of hazardous materials, utilize reusable and/or recycled packaging material and manage its air emissions.

Governance and management system

Employees, suppliers' employees and third parties have to be able to seek advice or raise ethical or legal concerns without fear of retaliation through adequate reporting channels such as a whistleblower platform or anonymous hotline. If a report is made, Team ET, its suppliers and third parties have to address those cases in an ethic manner and prevent retaliatory actions.

Product safety

Team ET ensure that our products and services follow maximum quality and safety standards. Any accident/incident that may result in any product safety issues are reported to the quality department immediately to avoid the sale or use of a faulty product by Team ET group or its distributors.

Business ethics

Anti-corruption laws

All anti-corruption laws and regulations applicable to the supplier's obligations towards Team ET and its subsidiaries must be observed and complied with. Team ET desire that the suppliers establish a compliance program aiming to mitigate the existing risks of its activities and to prevent corruption in different situations such as commercial contracts, partnerships, projects, and the use of contractors or similar. Team ET and its suppliers shall not be involved with, endorse nor tolerate any form of bribery or corruption, directly or indirectly and no improper benefit shall be offered or accepted by any of its employees and representatives.

Illegal payments

No illegal payments or anything of value from any customer, supplier, representatives, agents, government officials, political parties or others must be offered or accepted by Team ET, its suppliers and/or its employees. "Illegal payments" includes payments aiming to expedite or secure performance of a routine governmental such as customs clearances or visa expedition, with exception of formal legal governmental fees for such services.

Team ET's Code of Conduct (2022)

Team ET restrains its employees from equal or similar conduct to gain improper advantage, even in areas where such behavior may not violate local regulations or laws.

Competition and antitrust

Team ET respect and comply with all applicable anti-trust, competition and fair-trade laws and regulations and do not enter any anti-competitive arrangements like illegal price-fixing, limiting supply or allocating/controlling markets or any other illegal restrictive practices that would restrain or impact competition.

Gifts and courtesies

Team ET desire that suppliers achieve its business goals based on its products and services quality and performance and the use of gifts and courtesies aiming to reach competitive advantage is not tolerated by Team ET. Whenever offering or receiving a gift or business courtesy in any business relationship, Team ET is responsible to make sure that such conduct is consistent with reasonable marketplace customs, allowed by applicable laws and regulations and that such act does not infringe the rules and standards of the recipient's organization. Under no circumstances the acceptance or offering of cash gifts or cash equivalent should be authorized.