

# Code of **Conduct** 2023



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# Aptar Core Values

At Aptar, we are proud to conduct business honestly, ethically, lawfully, and in accordance with our Core Values.

We never compromise on integrity and we believe that maintaining high standards of ethics and compliance is critical to our growth and success today and in the future.

This Code of Conduct should serve as a compass to help guide our behaviors and make the right business decisions with integrity. It gives us a common language and a framework of rules that must be followed at all times to help us live our Core Values.

We believe that setting the highest ethical standards inspires trust among our coworkers, customers, business partners and other stakeholders.

This Code of Conduct applies to all of us at all levels of the company without exception – no matter what our role is, no matter where we work.

We expect all of you to fully comply with the Code of Conduct policies and procedures to safeguard the integrity of our business.



## A note from the CEO

*Stephan B. Tanda*

STEPHAN B. TANDA  
PRESIDENT + CHIEF EXECUTIVE OFFICER



### **We believe**

in the self-worth of individuals regardless of their status.



### **We strive for**

relationships that are based on openness, honesty, and feedback.



### **We promote**

teamwork and cooperation at all levels.



### **We challenge**

people to develop their potential and to take initiative.



### **We practice**

business relationships that are based on responsibility and on long-term and mutual interests to all stakeholders.



# Introduction

Aptar strives to comply with all applicable laws everywhere in the world, without exception. This Code of Conduct summarizes and explains the rules deriving from those laws that must be followed at all times.

Aptar expects strict compliance with this Code of Conduct by all personnel and directors at every level. Aptar also expects its suppliers, distributors and consultants to comply with this Code of Conduct and with all applicable laws when acting on behalf of our company. Failure to observe these policies and procedures will be considered an extremely serious matter.

Questions or concerns about responsibilities under this Code of Conduct should be referred to the one of the Compliance Officers listed below.

## Kimberly Y. Chainey

EVP, CHIEF LEGAL OFFICER AND  
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You can also report concerns through Aptar's professional alert system, **EthicsPoint**, <http://aptar.ethicspoint.com>, as described at the end of this Code of Conduct.

This document is acknowledged every year through a certification process.



# Ethical Behavior at Work

**Aptar is committed to ensuring that all employees feel safe working in a company that promotes diversity and inclusion, without any wrongful discrimination.**

All employees, officers and directors should also protect the listed company's assets and ensure their efficient use as theft, carelessness and waste have a direct impact on the company's profitability.

We must deal fairly and in good faith with each other as coworkers, but also towards Aptar's customers, suppliers and competitors.

We should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

Diversity, inclusion and equal opportunities are fundamental commitments for Aptar. Therefore, no discrimination is allowed based on ethnicity, skin color, national origin, gender, sexual orientation, marital status, age, religion, disability, veteran's status, politics, language, or union participation or activity.

It is our responsibility, at all levels, to provide a work atmosphere free of harassing, abusive, disrespectful, or other nonprofessional conduct. Sexual harassment in any form, verbal or physical, by any employee will not be tolerated.



### What are the risks?

- Legal risks
- Reputational risks
- Individual disciplinary sanctions

### You Must

- Treat everyone fairly and equally, without discrimination on the grounds of ethnicity, skin color, national origin, gender, sexual orientation, marital status, age, religion, disability, veteran's status, politics, language, or union participation or activity

### You Must Not

- Engage in any behavior that is verbally or physically intimidating or insulting
- Engage in any form of harassment or bullying
- Engage in any behavior which could be considered as sexual harassment



## How to React?

One of your coworkers is making sexually explicit jokes in front of you. It makes you very uncomfortable but you feel intimidated and you do not know how to react. What should you do?

If your coworker does not understand that his/her behavior is inappropriate, you should report the issue to your local HR or speak with your manager. If you do not feel comfortable to report the issue directly to them, you can contact the Compliance Officer or use Aptar's professional alert system, EthicsPoint (see [How to Report a Concern](#) chapter) to report the problem: <http://aptar.ethicspoint.com>.

You notice that a group of colleagues is making fun of another coworker because of his/her sexual orientation. They seem to get along despite the jokes but you still do not think it is acceptable. What should you do?

If your colleagues do not understand that their behavior is inappropriate, you should report the issue to your local HR or talk to your manager about the issue. If you do not feel comfortable to report the issue directly to them, you can contact the Compliance Officer or use Aptar's professional alert system, EthicsPoint, <http://aptar.ethicspoint.com>.



# Bribery

**At Aptar, we believe business must be conducted ethically. Therefore all acts of corruption are prohibited. We have a zero-tolerance policy towards bribery and all acts of corruption in all the countries where Aptar is present.**

## What is bribery?

Bribery is the act of offering, promising or giving money or anything of value in exchange of an undue advantage or to influence someone's decision. It also includes the act of soliciting or accepting a bribe.

A bribe can be given with money but also through donations, gifts or hospitality, employment, or a promise for a service. Bribery can happen directly or indirectly, for example using third parties as intermediaries. Bribery can happen in the public or private sector. Facilitation payments are also considered as a bribe: these are small unofficial payments made to government officials to facilitate a service to which the payer is normally entitled to such as obtaining a visa, permit or license, custom clearance, etc.



## What are the risks?

Violations of anti-bribery laws (US Foreign Corrupt Practices Act (FCPA), UK Bribery Act, French Sapin II law, and other local laws) may result in severe civil and criminal penalties, including heavy fines and prison sentences for Aptar, its employees and third parties. In addition, disciplinary actions can be taken by the company against employees.

## You Must

- Contact the Compliance Officer when you are facing an unethical situation
- Be careful when dealing with foreign government officials
- Make sure that all payments and transactions are properly authorized and accurately recorded in the company's books
- Ask the Legal Department to help you integrate ethics and compliance clauses into written agreements with third parties, notably intermediaries and service providers
- Always question yourself when receiving a gift or a suspicious request and contact the Compliance Officer in case of doubt
- Always report any bribery solicitation to the Compliance Officer

## You Must Not

- Accept a gift or hospitality that might influence the business relationship
- Accept or solicit anything of value in exchange for an undue advantage
- Offer, promise or give anything of value to obtain an undue favor or influence someone's decision



## How to React?

**One of your customers invites you as a guest to a supplier plant visit with lodging in a summer resort. You are offered the payment for accommodation and all meals for you as well as your spouse. What should you do?**

**You can accept the invitation to the plant visit, subject to your manager's approval, but you should decline the offer to pay for you and your spouse's accommodation and meals.**

**Aptar products that should urgently be delivered to a client are blocked at the border. The customs agent tells you that in order to get the products released earlier, you can pay a small amount of money (USD \$50) directly to speed up the process. What should you do?**

**It is a difficult dilemma between your client's interest and something illegal but you cannot agree to pay. You must ask support from the Compliance Officer to help you withdraw from that situation.**



# Gift & Hospitality Guidelines

**Aptar has a zero-tolerance policy towards bribery. Therefore you should be extremely cautious when it comes to offering or accepting gifts.**

## What is a “gift” in this context?

A “gift” is any gratuity, favor, entertainment, or other item having monetary value, including gifts of services. Hospitality describes gifts that take the form of transportation, lodging or meals.

Showing courtesy to clients and business partners by offering appropriate entertainment or gifts in the course of business can help create or solidify business relationships. However, such acts of courtesy must comply with our Code of Conduct, and never imply or hide a corrupt intent. The value of a gift should never influence a decision in the course of your professional duties, nor create a situation of conflict of interest. Therefore, only reasonable gifts with a legitimate business purpose may be offered or accepted, with the approval of your manager and/or the Compliance Officer.

## Aptar sets a USD/EUR 50 limit for gifts and hospitality that can be given and received.

However the cost of living might be different from one country to another, so you should make sure that the gift is reasonable in the context of your local business environment. In case of doubt, contact the Compliance Officer.

### You Must

- Declare any gifts of value or hospitality offer, to the Compliance Officer and obtain written approval to accept it, or to offer it to a customer
- Refuse gifts of value from potential suppliers especially if they are involved in a bid process with Aptar
- If you are invited to travel to a conference or seminar, you must declare the offer and obtain written approval from your manager and the Compliance Officer to accept it, and Aptar must pay for your accommodation if the trip is deemed necessary
- You should only accept or offer restaurant invitations for business-related purposes and the restaurant type must be reasonable and comply with the USD/EUR 50 limit per capita

### You Must Not

- Hide any gifts received from a supplier or customer
- Accept a trip of value offered by a business partner if you do not get written approval from the Compliance Officer and your manager
- Offer or accept gifts of value that might influence business decisions



## How to React?

**Aptar is currently involved in a tender process to select new suppliers. During that bidding phase, one of the suppliers invites you to a nice location abroad to show you their facilities and examples of work they have done. They offer to pay for your trip and accommodation. How should you react?**

**You should not accept any invitation from a supplier while in the tender process. Always require approval from the Compliance Officer and seek guidance from the Purchasing Department.**

**As a thank you gift from a customer for the fruitful collaboration with Aptar, you receive a tablet. It can be used to check your emails and has a professional use. Can you keep it?**

**Although the customer probably wanted to thank you for the good work done, it is still an expensive gift and you cannot accept it as it is above the USD/EUR 50 threshold. You should explain to the customer that although you are very grateful of the gesture, your internal compliance policies prevent you from accepting.**



For more information, notably additional guidelines on donations and sponsorship, please refer to our dedicated Donations and Sponsorship Policy (G17)

# Conflict of Interest

Conflicts of interest are not limited to leaders, directors or managers: anyone in the company can face such a situation. It is very important is to be able to identify it in order to take appropriate actions.

## What is conflict of interest?

A conflict of interest refers to a situation where your personal interests interfere, or appear to interfere, with the interests of the company as a whole, when you might have to choose personal gain over professional duties. In a situation of a conflict of interest, your personal interests are likely to affect your decision in the performance of your professional duties and may make it difficult to perform your professional duties objectively and effectively. Conflicts of interest may also arise when your family members, friends, or other organizations in which are involved receive improper personal benefits as a result of your position in the company.

A conflict of interest can occur occasionally or permanently.

You should not take for yourself individually opportunities that properly belong to Aptar or are discovered through the use of corporate property, information or position; use corporate assets, property, information or position for personal gain nor compete with Aptar. Employees, officers and directors owe a duty to Aptar to advance its legitimate business interests when the opportunity to do so arises.

## How should you manage a conflict of interest?



### Identify the conflict

The most difficult part is to know that you are in a situation of conflict when it occurs. If you have a doubt, ask yourself the following questions before making any decision:

#### “Whose interest am I acting in?”

*Are you acting in your own interest? Are you acting in a friend’s interest or in Aptar’s interest?*

#### “Whose interest should I be acting in?”

*As an employee or representative of Aptar, you must act in the company’s best interest.*



### Disclose the conflict

Disclose the conflict of interest to your manager and the Compliance Officer directly if it is occasional or through the annual Code of Conduct certification process if it is permanent.



### Refrain from involvement

Refrain yourself from all involvement in the decision-making process and let someone who is not in a conflict of interest make the decision.

## How to React?

One of your relatives owns a taxi company, and you would like to propose his/her services to Aptar because their drivers are very professional.

You should not mix your personal and professional interests: your relative might offer very good service, but you are trying to act in his/her favor to get him/her new business and not in the interest of Aptar.

Your spouse was recently hired by one of Aptar’s competitors, but you are both very serious about confidentiality matters and you will not share any information with him/her. Is it a conflict of interest and should you still disclose it?

Yes, it is indeed a conflict of interest and you should disclose it to HR and the Compliance Officer, to protect you in case of any confidentiality issues and to take any specific measures such as to provide you with a confidentiality screen, change your home-office day if applicable, etc.



# Confidentiality

**Aptar’s know-how and other confidential information are the most precious company assets that fuel our success and must be protected at all times.**

## What is confidential information?

Confidential information includes any information that is not available to the public that provides insight into Aptar’s current or anticipated business activities, including information that might be of use to competitors or that might be harmful to the company or its customers, if disclosed. It also includes important nonpublic information about companies with which Aptar has dealings, such as customers and suppliers, and information entrusted to Aptar by our customers.



### What are the risks?

- Loss of business
- Technology theft or counterfeit
- Legal non-compliance such as antitrust law violations
- Individual disciplinary sanctions

### You Must

- Protect Aptar’s confidential information at all times
- Understand the confidential nature of the information you are handling in your daily work
- Use the appropriate tools such as a confidentiality screen when working in public places while traveling (airport, plane, train) or refrain from working outside of the office/home

### You Must Not

- Share any confidential information with your friends, family, or other non-employees
- Discuss confidential matters in public places such as elevators, restaurants, airplanes, etc.
- Use any unapproved Information Technology such as personal email addresses or any other non-secure website to send or store Aptar information

## An example of confidentiality risk: Focus on email security and phishing

More and more often, companies are the targets of cybercriminals, regardless of their size. The attacks usually end with sensitive information being stolen, leaving businesses in a very difficult situation. One of the most popular and successful techniques for accessing sensitive information from corporate employees, such as their credentials to access company resources, is phishing.



### What is phishing?

Phishing is a type of cyberattack that occurs when a cybercriminal uses social engineering to get a victim to do something. The goal may be to get them to provide their login credentials via a malicious website form, or it could be to get them to send funds via a wire transfer (as is the case in CEO fraud schemes).



### What are the risks?

Phishing attacks only succeed if you fall for them. Falling for a phish can lead to virus infections, ransomware, identity theft, data theft, and more. Scammers also use your devices to attack your organization. Even though phishing is a known technique used by scammers, people get tricked because of ever-evolving phishing strategies. Scammers continuously refine their phishing email techniques to keep up with trends, current events, and emerging technologies.



### How to react?

Modern email clients, like Outlook, Gmail, and Apple Mail, do a great job of filtering out emails that contain malicious code or attachments. Just because a phishing email lands in your inbox, it doesn’t mean your computer is infected with a virus or malware. You should never click a link in an email or open an attachment to one unless you are 100 percent confident you know and trust the sender. You should also never reply to the sender – even to tell them not to send you any further mail. If a suspicious email appears to be from someone you know or a company you use, check with them to see if the message is legitimate. Do not reply to the email. If it appears to be from someone you know, create a new email message, or text or call the person and ask if they sent you the mail. Don’t forward the email, as that just spreads the potential phishing attack. If an email claims to be from a company you use, like your bank, gym, medical institution, or online retailer, go to their website and contact them from there. Again, do not click any links in the email. Finally, you can report suspicious emails using the Report Message button in Microsoft Outlook or contacting the IS Support Center directly on Service Now or phone at extension 2222. Regardless of how minor an anomaly might seem, it’s important to report incidents so the IS and Cybersecurity Teams can quickly investigate the potential risk and impact to Aptar. If you do not know whom to contact, do not hesitate to report the matter to the Compliance Officer who will escalate to the Cybersecurity teams.

Notwithstanding the foregoing, nothing in this Code of Conduct prohibits any employee, officer or director from communicating directly with the U.S. Securities and Exchange Commission (the “SEC”) about any possible violation of federal securities law or making any disclosure that is authorized or legally mandated, including disclosure protected under the whistleblower provisions of U.S. federal law or regulation. Employees, officers and directors shall not be required to obtain approval from the Company prior to communicating directly with the SEC [or other governmental authority, if such communication is legally mandated]. Additionally, nothing in this Code of Conduct prohibits any employee, officer or director from disclosing information that the individual reasonably believes is evidence of gross mismanagement of a Federal government contract, a gross waste of Federal funds, an abuse of authority relating to a Federal government contract, a substantial and specific danger to public health or safety, or a violation of law, rule, or regulation related to a Federal government contract to a governmental authority or person within Aptar who is responsible for investigating potential misconduct. Aptar prohibits discharging, demoting, or otherwise discriminating against an individual as a result of making such a disclosure.

## How to React?

**You meet an Aptar former colleague with whom you used to get along very well who has since left the Company to work for a customer. He/she is curious to have news about the new projects you are working on. How much can you tell him/her?**

**You should never disclose any Aptar information to someone external. Even if you are friends with that former colleague, you should refrain with sharing anything related to your current projects as it could harm Aptar’s interests.**

**You are in the plane/train for a few hours and you have an important PowerPoint presentation to draft regarding new product launches. Can you work during that trip?**

**Even though you are very busy, you should never work in a public space while traveling if you do not have a confidentiality screen to protect the information you are working on. The person seated next to you could be working for a competitor/customer and you might put Aptar’s confidential information at risk.**



For more information, please refer to our Social Media Policy

# Data Privacy

**Privacy and protection of the personal data of our customers, suppliers and other service providers, as well as of our employees and contractors, matters to Aptar. Compliance with the European General Data Protection Regulation (GDPR) is crucial everywhere we operate.**

## What is data privacy?

Data privacy covers all the rules and regulations applicable to the processing of personal data, as well as the rights and freedoms of individuals relating to their private and family life, home and communications.

## What is personal data?

Personal data means any information relating to an individual, whether directly identifiable (e.g. name, email address) or indirectly identifiable (e.g. social security number, location data, IP address).

Sensitive data is personal data which is subject to very strict rules and must not be used without checking with the Compliance Officer, such as an individual's social security number, content of communications, banking details, data revealing racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, biometric data, health data or data concerning a person's sexual orientation.



## What are the risks?

- Administrative sanction risks, including heavy fines and public warnings from data protection authorities
- Civil and criminal liability risks
- Reputational risks
- Disciplinary actions that can be taken against employees

### You Must

- Open a specific ticket in ServiceNow in case of a new project involving personal data processing
- Contact the Compliance Department in the event of incident involving personal data, such as an unauthorized access to a database or a data loss, or in the event of any complaint from an individual regarding his/her personal data
- Protect all files that contain personal data with a password and/or encrypt emails when forwarding personal data

### You Must Not

- Use personal data available on any of Aptar's databases (including, but not limited to, HR files, the CRM database or any internal directory) without checking beforehand if such use is authorized
- Store any personal data to which you have access in the course of your daily activities within Aptar on your personal messaging system or your personal laptop or share it with any unauthorized third party

## How to React?

One of your close relatives opens a new restaurant near your Aptar office. To help start his/her business, you decide to send him/her the list of your colleagues' emails to allow him/her to advertise the restaurant. Is that allowed?

An email address is personal data and should not be used without prior authorization or consent.

In the context of contacting new prospects, you want to do an email campaign about an Aptar product. Is that allowed?

Yes, you are allowed to do email campaigns under certain conditions and subject to certain prior verifications, such as making sure that you lawfully obtained the email address of the targeted population. Please contact the Compliance Officer for such a request.






# Human Rights and Sustainability

## Environment Sustainability

It is Aptar's policy to operate in compliance with all applicable environmental, health and safety laws and regulations.

We are also going further with a strong commitment to change how we produce, use and reuse plastic in order to reduce our environmental impact and contribute to a more circular economy while maintaining the high quality of our products.

 For more information, please refer to our Annual Sustainability Report

## Human Rights

Aptar is committed to respecting and promoting human rights everywhere in the world.

We have signed the United Nations Global Compact in 2020, which is a step further towards responsible business practices and principles and strategic actions to advance broader societal goals derived from the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption.

## Prohibiting Modern Slavery, Human Trafficking and Child Labor

Modern slavery and human trafficking are crimes that violate fundamental human rights. Although most often thought of as using force, fraud, or coercion to subject a person to involuntary servitude or obtaining labor from a person by threats of serious harm, human trafficking prohibitions include many types of conduct that would exploit a person or deprive a person of his or her liberty, including:


- Engaging in sex trafficking or procuring commercial sex acts (even if this practice is legal in a jurisdiction)
- Destroying or otherwise denying access to an employee's identity or immigration documents
- Using misleading or fraudulent practices to recruit employees such as failing to disclose key terms and conditions of employment
- Using recruiters that do not comply with local labor laws
- Charging employees recruitment fees
- Failing to provide return transportation to certain employees who are brought to a country for the purpose of working on a U.S. Government contract
- Providing housing that fails to meet host country standards
- Failing to provide an employment contract or work document where required by law

None of those crimes or activities are tolerated by our company, and we similarly expect that our suppliers prohibit this conduct.

Aptar further prohibits using misleading or fraudulent recruitment practices or charging recruiting fees, and Aptar requires clear and full communication of all key terms and conditions of employment. In this context, recruitment fees include costs associated with acquiring visas or identity documents, transportation to another country, labor certifications, medical examinations or background checks, and fees charged by recruiters. Recruitment fees may not be charged by Aptar or its agents to workers, including through direct payment by workers or deduction from wages. Aptar only uses recruiting agencies that will adhere to these same principles and that comply with local labor laws.

Aptar complies with the International Labor Organization standards in that regard (Convention N° 138). We are committed to ensuring that child labor is not taking place in our company, as child labor deprives children of their childhood, their potential and their dignity and can be harmful to their physical and mental development.

Aptar takes these prohibitions seriously and may impose significant penalties for violations of these rules, which could result in discharge of employees, subcontractors, or agents. Employees having knowledge of such violations must report them immediately. Aptar is committed to cooperation with law enforcement or government authorities relating to violations of these rules.

 For more information, please refer to the Sustainable Purchasing Charter

Aptar has strong procedures in place to ensure that business is done with integrity and we expect the same standards from all our business partners.

Supply partners must demonstrate compliance with this policy upon Aptar's request. If we become aware that a supplier violates these standards, we reserve the right to terminate the relationship with such supplier.

## Conflict Minerals

Aptar complies with the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the Conflict Free Smelter Program with the intent to limit the funding of armed groups, human rights abuses and environmental degradation in Democratic Republic of the Congo and adjoining countries.

In accordance with this intention, Aptar complies with inquiries and disclosure requirements regarding the use of Conflict Minerals which consist of tin, tantalum, gold and tungsten.

Aptar expects all of its suppliers to comply with the Conflict Minerals regulation requirements and provide all necessary declarations using the EICC/GeSI Conflict Minerals Reporting Template.

If a supplier does not comply with these objectives, the supplier is expected to develop, implement and document plans to remedy such non-compliance in a timely manner; and if non-compliance cannot be resolved, Aptar reserves the right to terminate the relationship with such supplier.

# Economic Sanctions

As a US and international company, Aptar has integrated specific procedures aimed at conducting due diligence on all third parties it is working with to make sure they are not under sanctions. It is also each employee's responsibility to report risky situations to management or the Compliance Officer.

## What are economic sanctions?

Economic sanctions are defined as the withdrawal of international trade and financial relations for foreign and security policy purposes. Country governments and multinational institutions impose economic sanctions to try to impact the decisions of states and individuals that threaten their interests or violate international norms of behavior.

Economic sanctions are mainly issued by the United Nations, the United States of America, the European Union and some specific countries.

Sanctions can target countries as a whole or listed individuals or companies and blocked persons (SDN-specially designated nationals and blocked persons).

Major sanctioned countries by the US are: **Cuba, Iran, North Korea, Syria and the Crimea region in Ukraine.**

Economic sanctions have an impact on business in different ways:

- Prohibition to engage in business and financial transactions with SDN, but also with entities owned or controlled by those SDN.
- Prohibition to export certain goods, services or technology to sanctioned countries
- Export licenses needed for certain types of goods, services or technology
- Prohibition to carry out investment in certain sectors



## What are the risks?

- Legal and criminal liability risks
- Financial risks: high penalties sometimes reaching hundred millions of dollars
- Reputational risks

## How to React?

**You have been informed by one of our customers that they have the intention to sell some final products including some Aptar dispensing systems in Cuba. What should you do?**

**You report the issue to the Compliance Officer because the customer's final product will end up in a sanctioned country, resulting in indirect sales to a sanctioned country.**

**You receive an application from a candidate who lives in a sanctioned country. What should you do?**

**You should seek advice from HR and the Compliance Officer as there are specific rules in that regard.**

### You Must

- Contact the Compliance Officer when you have a doubt about a sanctioned country or an SDN
- Contact the Compliance Officer in case of new business opportunities in Cuba, Iran, Syria or any other sanctioned country
- Ask the Compliance Officer or the Legal Department to help you integrate compliance clauses in your contracts

### You Must Not

- Engage in a business relationship with customers or suppliers in Cuba, Iran, Syria, North Korea or the Crimea region in Ukraine [or any other sanctioned country or SDN]
- Sell Aptar products to a customer who has the clear intention to resell our products to sanctioned countries [or SDNs]



# Antitrust

**Aptar is committed to full compliance with the letter and spirit of all laws that apply to its business globally, with particular care to ensure compliance with antitrust laws. Antitrust laws may vary from country to country – both as to what commercial activities are prohibited and how the laws are enforced.**

## What are antitrust laws?

At the highest-level, the goal of antitrust laws is to foster a competitive marketplace, in which efficient and innovative firms thrive. Antitrust laws generally prohibit collusion among competitors, whether formal or informal, and market practices that impair the ability of others to compete.

## What are some examples of prohibited agreements under the various antitrust laws applicable to Aptar?

Some examples of prohibited agreements include, but are not limited to:

- **Price fixing** (e.g., an agreement between competitors on the price of a product or a service, rather than allowing it to be determined naturally through free-market forces)
- **Output limitation** (e.g., an agreement between competitors to coordinate a restriction of an output is illegal as it also creates scarcity in order to control the prices)
- **Market allocation** (e.g., an agreement between competitors to allocate portions of the market and agreement not to compete for certain customers or in certain geographic areas)
- **Bid rigging** (e.g., an agreement among some or all of the bidders which predetermines the winning bidder and limits or eliminates competition among the conspiring bidders)

## What are some examples of regulated agreements under the various antitrust laws applicable to Aptar?

- **Exclusivity of supply:** it is important to limit the scope of any exclusivity (e.g., by time, geographic region, market segment, etc.) and to have a strong economic justification for granting or requesting exclusivity
- **Distribution:** it is okay to have recommended resale prices (i.e., for guidance only) and maximum resale prices (i.e., to facilitate sales growth), but minimum resale prices are prohibited.



## What are the risks?

The consequences of an antitrust violation can be severe, including, but not limited to, large fines, possible imprisonment, and substantial awards of damages from civil lawsuits and legal proceedings that can impose massive expenses and disruption to Aptar's business.



## How to react?

Given the severe consequences flowing from an antitrust violation, you are strongly encouraged to discuss any activities that affect competition or commerce in any country with Aptar's Compliance Officer or the Legal Department to ensure such activities are conducted in compliance with international and local antitrust laws.





# Tax and Reporting

**Aptar scrupulously strives to comply with all tax laws everywhere it operates and pays in full all federal, state, local and international taxes as required by those laws.**

**Public Company Reporting**  
As a result of its status as a public company in the United States, Aptar is required to file periodic and other reports with the U.S. Securities and Exchange Commission. Aptar takes its public disclosure responsibility seriously to ensure that these reports furnish the marketplace with full, fair, accurate, timely and understandable disclosure regarding the financial and business condition of the Company.

**We Will**

- Keep accurate and comprehensive books and records
- Timely file our tax forms
- Timely pay our tax obligations

**We Will Not**

- Knowingly allow Aptar to evade its tax obligations

**You Must**

- Contact the Tax Department or the Compliance Officer if you identify improper behavior (tax evasion, accounting/auditing malpractices)
- Contact the Tax Department if you believe that a transaction or project you are involved in may have adverse and/or unexpected tax consequences

**You Must Not**

- Encourage fraudulent tax practices
- Knowingly allow practices that lead to tax evasion/avoidance



**What are the risks?**

- Financial risks such as additional tax expense, interest, fines, penalties
- Reputational risks





# Insider Trading

**Aptar is a U.S. public company whose common stock is actively traded on the New York Stock Exchange. In general, Aptar's employees and directors who have knowledge of "material" and "nonpublic" information (collectively, "material nonpublic information") about Aptar are prohibited from buying, selling or otherwise trading in Aptar's stock or other securities while in possession of such material nonpublic information.**

## What is insider trading?

U.S. federal securities statutes, regulations and case law generally prohibit any employee or director of a U.S. public company from buying or selling such company's stock and other securities while in possession of material nonpublic information.

Such general prohibition also forbids employees and directors of a U.S. public company from: (1) giving "tips" on material nonpublic information (i.e., directly or indirectly disclosing such material nonpublic information to any other person, including family members, other relatives and friends, so that they may trade in the company's stock or other securities); and (2) trading in the securities of another entity while in possession of material nonpublic information regarding such other entity acquired through her/his service with the company.

## What is material nonpublic information?

Material nonpublic information includes any information, positive or negative, that has not yet been made available or disclosed to the public and that might be of significance to an investor, as part of the total mix of information, in deciding whether to buy or sell stock or other securities.

**Some examples of material nonpublic information include, but are not limited to:**

- Earnings estimates
- Significant write-offs or significant increases in reserves
- Major changes in management
- Proposals, plans, negotiations or agreements, even if preliminary in nature, involving significant corporate transactions, such as mergers, tender offers, joint ventures, or purchases or sales of substantial assets
- Significant litigation or government agency investigations
- Major cybersecurity incidences



## What are the risks?

Insider trading is both unethical and illegal. In addition to civil ramifications, such as disgorgement and a civil penalty in an amount up to three times the profits gained or losses avoided as the result of the violation, persons convicted of insider trading in the U.S. can also face criminal penalties of up to \$5 million USD and prison terms up to 20 years. Other countries impose similar ramifications and penalties for those individuals found to have engaged in insider trading.

## You Must

- Seek preclearance prior transacting in Aptar's stock if you are part of any of the below categories from either Sydney White, Equity Plan Administrator, or Kimberly Y. Chainey, EVP, Chief Legal Officer and Corporate Secretary, or, in their absence, Mary Skafidas, Senior Vice President, Investor Relations and Communications.
- Member of the Board of Directors
  - "Executive Officer" of AptarGroup or his/her assistant
  - Member of one of the segments' GLT
  - Excellence Leader
  - Employee at the Corporate Offices

## You Must Not

- Transact in Aptar securities while in possession of material nonpublic information
- Give "tips" on material nonpublic information to any other person so they may transact in Aptar securities
- Transact in the securities of another entity while in possession of material nonpublic information regarding such other entity acquired through your service with Aptar

## How to React?

**You are privy to Aptar's consolidated quarterly earnings prior to them being made public and you are aware that Aptar is going to have an underperforming quarter. You wish to trade in Aptar's stock prior to it – in your mind – decreasing in value once the latest quarterly earnings are made public. What should you do?**

**You should refrain from trading in Aptar's stock based on such material nonpublic information. Once Aptar's earnings are made public and subject to any preclearance procedures that may be applicable to you, you may trade in Aptar's stock.**

**You are aware that Aptar is about to close on a highly confidential acquisition. The acquisition is one of the largest acquisitions in Aptar's history. You believe the acquisition will offer Aptar significant value. When asked by a good friend at dinner how Aptar is doing and whether they should buy Aptar stock, you want to inform them of the acquisition, as you are super excited about it and want to brag about how great Aptar is. What should you do?**

**The fact that Aptar is about to close one of the largest acquisitions in its history is material nonpublic information. As such, you should refrain from telling your friend about the acquisition until it is disclosed by Aptar publicly. Remember, insider trading also forbids Aptar employees and directors from giving "tips" on material nonpublic information to any other person so that they may trade in the company's stock.**

# How to Report a Concern

**Aptar encourages employees to report any potential illegal and unethical behaviors through a professional alert system.**

### What is EthicsPoint?

EthicsPoint is Aptar’s professional alert system which allows employees, including temporary personnel and trainees, and contractors, as well as third parties, to report a potential or alleged serious misconduct in the workplace.

### How to reach EthicsPoint?

- **Internet**  
Simply go to <http://aptar.ethicspoint.com> and fill in information fields regarding the nature of your report.
- **Phone**  
Dial the toll-free hotline number (indicated on the posters at your site as well as the internet site listed above) and answer questions regarding the nature of your question or report.

### What issues can be reported?

Reports may concern serious violations, such as crimes or offenses, and any breach of an obligation under federal, state local or international law or regulation, of the Code of Conduct policies and procedures or of any unethical behavior.

### Is reporting confidential and can it be anonymous?

The reporting individual’s identity will be kept confidential at all stages of the process and not disclosed to third parties such as the incriminated person and the reporting individual’s supervisor, if the reporting individual so wishes, unless it is legally required to disclose such individual’s identity. It should however be noted that anonymous reporting will make it more difficult for the Company to look into the matter.

#### You Must

- Use the professional alert system in good faith, when you believe that the breach is serious and real
- Provide all relevant information, including documents when possible, to support the report

#### You Must Not

- Submit a report in bad faith or based on a rumor to deliberately harm a coworker
- Retaliate against any coworker that has reported a matter through EthicsPoint
- Use EthicsPoint as an emergency number

### Rules about reporting a concern:

- Aptar will not tolerate retaliation of any kind against anyone who makes a good faith report
- The use of EthicsPoint is voluntary. Failure to make reports will not result in any sanctions
- No employee will be penalized for making a good faith report of violations of this Code of Conduct or other illegal or unethical conduct
- An employee who submits a false report of a violation may be subject to disciplinary sanctions in accordance to the relevant laws and regulations
- If someone reports a violation and in some way is involved in the violation, the fact that the violation was reported will be taken into consideration

### Are all issues investigated and what are the consequences?

Acknowledgment receipt answers will be sent to the reporting individuals within 7 business days. The Compliance Officer or the Audit Committee<sup>1</sup> will investigate all reports of violations and allocate the necessary resources. Employees should not investigate on their own but leave such investigation to the appropriate persons chosen by the Compliance Officer or the Audit Committee. Such persons will be of a limited number and bound by an enhanced obligation of confidentiality. In addition, access to the data processing and to the reports will be limited and protected in accordance with the applicable law and regulation.

To protect the reporting individual and potential witnesses, the written investigation report will not be communicated to the reporting individual, incriminated person, witnesses or interviewed employees. An update of the status will be given through EthicsPoint to the reporting individual, and only verbal detailed conclusions may be given to the reporting individual and the incriminated person for confidentiality reasons or in compliance with local law.

If the result of an investigation indicates that corrective action is required, Aptar or the Audit Committee will decide what steps to take, including, when appropriate, legal proceedings and disciplinary procedure, which may lead to sanctions in accordance with applicable law and regulation, up to and including termination, to rectify the problem and avoid the likelihood of its recurrence.

### How is personal data handled?

Employees are entitled to access to personal data about themselves that may be collected in connection with EthicsPoint and to correction or deletion if the data is found to be inaccurate, incomplete, ambiguous or outdated. Employees are also entitled to object on legitimate grounds to the holding of such data.

If there is a risk that such access to personal data compromises Aptar’s ability to efficiently investigate the allegations or collect the required evidence, the notice to the incriminated person may be delayed for as long as such risk exists to protect evidence by preventing their destruction or alteration.

Detailed Data Privacy rules are available on the EthicsPoint internet site prior to reporting an issue.

<sup>1</sup> Concerns regarding the Company’s accounting or internal control over financial reporting may also be submitted (anonymously or not) to the Company’s Audit Committee by mail via an envelope marked “CONFIDENTIAL” addressed to the attention of the AptarGroup Audit Committee Chairperson, Maritza Gomez Montiel, 2505 Anderson Road Coral Gables Florida 33134 USA. Furthermore, all potential fraud allegations or actual fraud incidents at Aptar or any of its subsidiaries worldwide can also be disclosed to Stephan Tanda, President and Chief Executive Officer, or Robert Kuhn, Executive Vice President and Chief Financial Officer. It is not necessary that the alleged fraud be confirmed or proved before bringing it to their attention. All alleged, suspected or actual fraud no matter how material in nature should be communicated immediately.



# Amendment, Modification and Waiver

This Code of Conduct may be amended, modified or waived only by the Board of Directors of the Company or the Audit Committee of the Board of Directors of the Company. Any change to, or waiver of Code of Conduct in favor of executive officers or directors must be disclosed promptly to the Company's stockholders either by filing a Form 8-K with the Securities and Exchange Commission or by publishing a statement on the Company's website.

## Compliance Certificate

By checking the box and signing this document, you acknowledge the following:

- ☐ "I have received and read Aptar's Code of Conduct and I hereby certify that I agree to comply with all the applicable laws, regulations, rules, policies and procedures mentioned in the Code of Conduct."

### Conflict of Interest Declaration

Please declare below any conflict of interest (in particular, your spouse, any family member or close friend working for a competitor, supplier or customer).

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Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Location: \_\_\_\_\_

Segment: \_\_\_\_\_

You will be asked to electronically sign the Code of Conduct annually, however, if you were recently hired or if you are unable to sign online, please complete and return this manually signed certificate to:

#### Aptar

Nala Nouraoui, Senior Counsel Compliance  
Compliance Certificates  
36-38, rue de la Princesse,  
78431 Louveciennes Cedex  
France