



## **CODE OF BUSINESS CONDUCT AND ETHICS**

### **INTRODUCTION**

This Code of Business Conduct and Ethics (this "Code") summarizes long-standing principles of conduct that Tekni-Plex, Inc. follows to ensure that our business is conducted with integrity and in compliance with the law.

In this Code, "Tekni-Plex," "the Company," "we" and "our" all refer collectively to Tekni-Plex, Inc. and its direct and indirect subsidiaries. "You" or "your" refers to each of our employees, officers, and directors.

This Code is designed to sensitize you to legal and ethical issues that you may encounter and to help guide you to do the right thing. The Code addresses our responsibilities to the Company, to each other, and to customers, suppliers, and governments. While the Code tries to capture many of the situations that our employees may encounter, it cannot address every legal or ethical issue you may confront or summarize all laws and policies that apply to our business. Ultimately, it is your obligation to comply with the law and to uphold the ethical standards of the Company. If you observe behavior that concerns you, or that may represent a violation of the Code or the law, promptly report the issue.

You are expected to know and comply with the policies outlined in this Code. Any employee or officer who violates the letter or spirit of these policies is subject to disciplinary action, up to and including termination.

### **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

Company operations and employees are subject to the laws of many countries and jurisdictions around the globe. You must comply fully with all applicable foreign, federal, state and local laws, rules and regulations of the countries in which we operate. These include antitrust laws, employee health and safety laws, environmental laws and anti-bribery laws. Tekni-Plex will make no exceptions to this requirement, regardless of whether an unlawful act was motivated for the benefit of the Company or customer, or carried out at the direction of your superior. If a provision of the Code conflicts with applicable law, the law controls. If you are uncertain what laws apply to you, contact the Chief Legal Officer before proceeding.

## **BUSINESS ENTERTAINMENT AND GIFTS**

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. You should never offer or accept any gift or entertainment unless it: (1) is consistent with customary business practices, (2) is not excessive in value, (3) cannot be construed as a bribe or payoff and (4) is consistent with the Company's Anti-Bribery Principles and Foreign Corrupt Practices Act policy on the Company's intranet. The offer or acceptance of cash gifts is prohibited. You should discuss with your supervisor, manager or other appropriate personnel any gifts or proposed gifts that you think may be inappropriate.

Kickbacks, bribes or other illegal consideration are never acceptable and must never be either given or accepted by anyone acting on behalf of the Company. Political payments in foreign countries pose special legal problems. Our employees are obligated to strictly comply with the anti-bribery laws that govern Company operations in the countries where we do business. Some of these laws are extraterritorial and apply to the Company operations abroad. If you are uncertain what laws apply to you, contact the Chief Legal Officer before proceeding. Please refer to the Company's Anti-Bribery Principles and Foreign Corrupt Practices Act policy on the Company's intranet for more information.

## **CONFLICTS OF INTEREST**

Business decisions must be made in the best interest of the Company, not motivated by personal interest or gain. It is our policy that you avoid any actual or perceived conflict of interest. A "conflict of interest" occurs if your personal interests interfere or conflict in any way (or even appear to interfere or conflict) with the Company's interests. A conflict can arise if you take actions or have financial or other interests that may make it difficult to perform your Company work objectively and effectively. Conflicts of interest also may arise if you receive improper personal benefits as a result of your position in the Company, regardless of whether such benefits are received from us or from a third party. You must not accept any gifts, meals or entertainment, or other favors from customers or suppliers that may compromise, or even appear to compromise, your ability to make fair and objective business decisions.

It is difficult to identify every possible conflict of interest, so use your conscience and common sense. You should avoid any situation in which your independent business judgment might appear to be compromised. When you are unsure, seek guidance. Questions about potential conflicts of interest situations and disclosure of these situations as they arise can be discussed with your supervisor or manager, and should be reported to our Chief Legal Officer.

## **CORPORATE OPPORTUNITIES**

You are prohibited from: (a) taking for yourself opportunities that properly belong to the Company or are discovered through the use of Company property, information or position; (b) using Company property, information or position for personal gain; or (c) engaging in any business that could compete with the Company or its products. You owe the Company a duty to advance its legitimate interests when the opportunity arises.

## **CONFIDENTIALITY**

You must maintain the confidentiality of confidential information entrusted to you, except when the disclosure is authorized by an appropriate legal officer of the Company or required by laws or regulations. Confidential information includes all non-public information that may be of use to competitors or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues even after employment ends. All Company records and other documents containing confidential information must be returned upon termination of employment. Tekni-Plex also does not tolerate any illegal methods to obtain or unauthorized use of another party's confidential information or intellectual property. Do not use or reveal to the Company any confidential information of a former employer without its prior written authorization.

You are obligated to prevent disclosure of the confidential information to anyone outside the Company, except when disclosure is required for business purposes. Even then, you are responsible to make sure a confidentiality agreement is in place to prevent misuse of the information. You should not share confidential information with friends, relatives or other non-employees, or discuss confidential matters in public places, such as elevators, public transportation (including airplanes) or restaurants. Confidential information should also not be disclosed to other employees of the Company unless they have a business reason to know.

## **FAIR DEALING**

You must endeavor to deal fairly and in good faith with our customers, sales brokers, suppliers, competitors and employees. You must not take unfair advantage of anyone or engage in any other unfair dealing practices. Absent compelling special circumstances, all vendors and contractors should be selected on the basis of written competitive bids.

## **EQUAL OPPORTUNITY**

Our policy is to select, place and work with all our employees without discrimination based on race, color, national origin, gender, age, religion, disability, veteran's status or sexual orientation. Equal opportunity is a firm and basic belief of Tekni-Plex.

It is your responsibility to help us provide a work atmosphere free of harassing, abusive, disrespectful, disorderly, disruptive or other nonprofessional conduct. Sexual harassment in any form, verbal or physical, by any employee, officer or director will not be tolerated. A violation of this policy will be treated with appropriate discipline, up to and including termination.

## **SAFETY AND ENVIRONMENT**

Safety is always our primary goal. All employees are responsible for ensuring that the operations of the Company are conducted in a safe manner and that all corporate safety rules and practices are adhered to in the workplace. Any violations, incidents, or unsafe conditions should be promptly reported to a supervisor or other designated person. We respect the environment by complying with all applicable environmental laws in all countries in which we operate. TekniPlex is committed to improving the environmental performance of its business operations and minimizing its environmental impact globally. Our employees are expected to support this commitment by complying with the Company's environmental policies and procedures. Employees are responsible to notify their management if hazardous materials are improperly handled or discarded. In addition, employees must remain committed to adhering to the law and taking all other reasonable steps to preserve and enhance the environment, public health and safety.

## **PROTECTION AND PROPER USE OF COMPANY ASSETS**

You must protect Company assets and ensure their efficient use. In addition to plant, equipment, inventory, and receivables, our assets include intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information violates the Company's policy and the Code. It may also be illegal and may result in civil or criminal penalties.

## **REPORTING ILLEGAL OR UNETHICAL BEHAVIOR**

The Company's directors and Chief Executive Officer shall promptly report any known or suspected violations of this Code to the Audit Committee of our Board of Directors.

All other officers of the Company shall promptly report any known or suspected violations of this Code to the Chief Executive Officer.

All non-officer employees should talk to supervisors, managers or other appropriate personnel about known or suspected illegal or unethical behavior.

You may also report questionable behavior in the manner set forth in the Company's Whistleblower Policy which you can find on the Company's intranet. The U.S.-based employees are encouraged to utilize the Company's "hot line" to report any known or suspected violations. We will maintain confidentiality to the fullest extent possible, consistent with conducting a thorough and fair investigation. To help maintain confidentiality, avoid discussing investigations with other employees.

We value the help of our employees who identify potential problems. However, it is a violation of the Code to knowingly submit a false report of a violation, lie to investigators, or interfere or refuse to cooperate with an investigation and will result in a disciplinary action. No employee will be penalized for making a good-faith report of violations of this Code or other illegal or unethical conduct, and we will not tolerate retaliation of any kind against anyone who makes a good-faith report. If you believe someone has retaliated against you, promptly report the matter to your manager, the Chief Legal Officer, or in accordance with the Company's Whistleblower Policy.

We take all reports of possible misconduct seriously. All reports will be reviewed and investigated. You should not conduct any investigations on your own. Employees subject of an investigation will have an opportunity to be heard prior to any final determination. The Company follows local grievance procedures in jurisdictions where such procedures apply. If the result of an investigation indicates that corrective action is required, the Company will decide what steps to take, including, when appropriate, legal proceedings and disciplinary action, up to and including termination, to rectify the problem and avoid the likelihood of its recurrence. If you report a violation and are somehow involved in the violation, the fact that you stepped forward will be taken into consideration.

## **INDIRECT ACTIONS COVERED**

You are prohibited from doing indirectly through others (including a family member or associate or a business in which you hold an interest) anything this Code prohibits you from doing directly. Similarly, you must not cause anything of value, which this Code prohibits you from receiving directly, to be paid or given to you indirectly through others (for example, a gift to a family member or associate, or a business in which you hold an interest, or a favorite charity of a person from whom you intend to gain an unfair advantage).

## **RELATIONSHIP TO COMPANY POLICIES**

This Code does not supersede, change, alter or replace the existing policies and procedures already in place and communicated to you. This Code sets forth statements of goals and expectations for individual and business conduct. Nothing in this Code is intended to, nor does it in any way, constitute an employment contract or an assurance of continued employment. The Company does not create any contractual rights by issuing this Code.

## **AMENDMENT, MODIFICATION AND WAIVER**

This Code may be amended or modified by the Chief Executive Officer or by the Board of Directors. Any waiver of this Code for executive officers or directors may be made only by the Board. Any amendments to this Code will be posted on the Company's website.

## **ACKNOWLEDGMENT**

We may ask you to sign an acknowledgment confirming that you have received and read the Code of Business Conduct and Ethics, understood it and agree to comply with its provisions. We also may require certain supervisory personnel to complete an annual questionnaire regarding their knowledge of any potential or actual violations of the Code. Failure to read the Code or sign the acknowledgement form does not excuse employees from compliance with the Code.

## **POLICIES AND GUIDELINES**

The Code does not address all business conduct. The Company maintains additional policies and guidelines that address conduct not covered by the Code, which you may access on the Company's intranet site, including, without limitation:

- Anti-Bribery and Foreign Corrupt Practices Act Compliance Policy
- Disclosure Guidelines for Investor Relations
- Drug and Alcohol Policy
- Employment of Relatives Policy
- Environmental Policy
- Export Controls and Sanctions Policy
- External Communications Policy
- Harassment and Violence Avoidance Policy
- Policy Regarding Decision-Making Authority and Areas of Exclusive Board Authority, Authority of Company Personnel to Expend Funds and Authority of Company Personnel to Sign Contracts
- Privacy Policy
- Social Media Policy
- Whistleblower Policy