

Code of Conduct.



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A Message from the CEO.

Over the years, we have built a strong reputation in the markets we serve, something I am incredibly proud of. This success is rooted in our commitment to delivering customer satisfaction, enjoying the work we do, and achieving solid business results, all while being mindful of the world around us.

At Mpac, we offer dynamic and challenging work environments across the globe. We encourage personal responsibility and collaboration within our teams, but what truly sets us apart is our people – their passion for excellence and above all, their integrity.

Our reputation is not just about what we achieve, but how we achieve it. That's why the standards and values we uphold must be evident in every aspect of our business—both in how we treat each other and how we work with customers and partners.

This Code of Conduct outlines the principles that guide our behaviour and the way we do business. It reflects who we are and what we stand for and I expect everyone who works with us or on our behalf to live up to them each day.

Let's continue building a company we are proud of - together.

Adam Holland
Chief Executive Officer



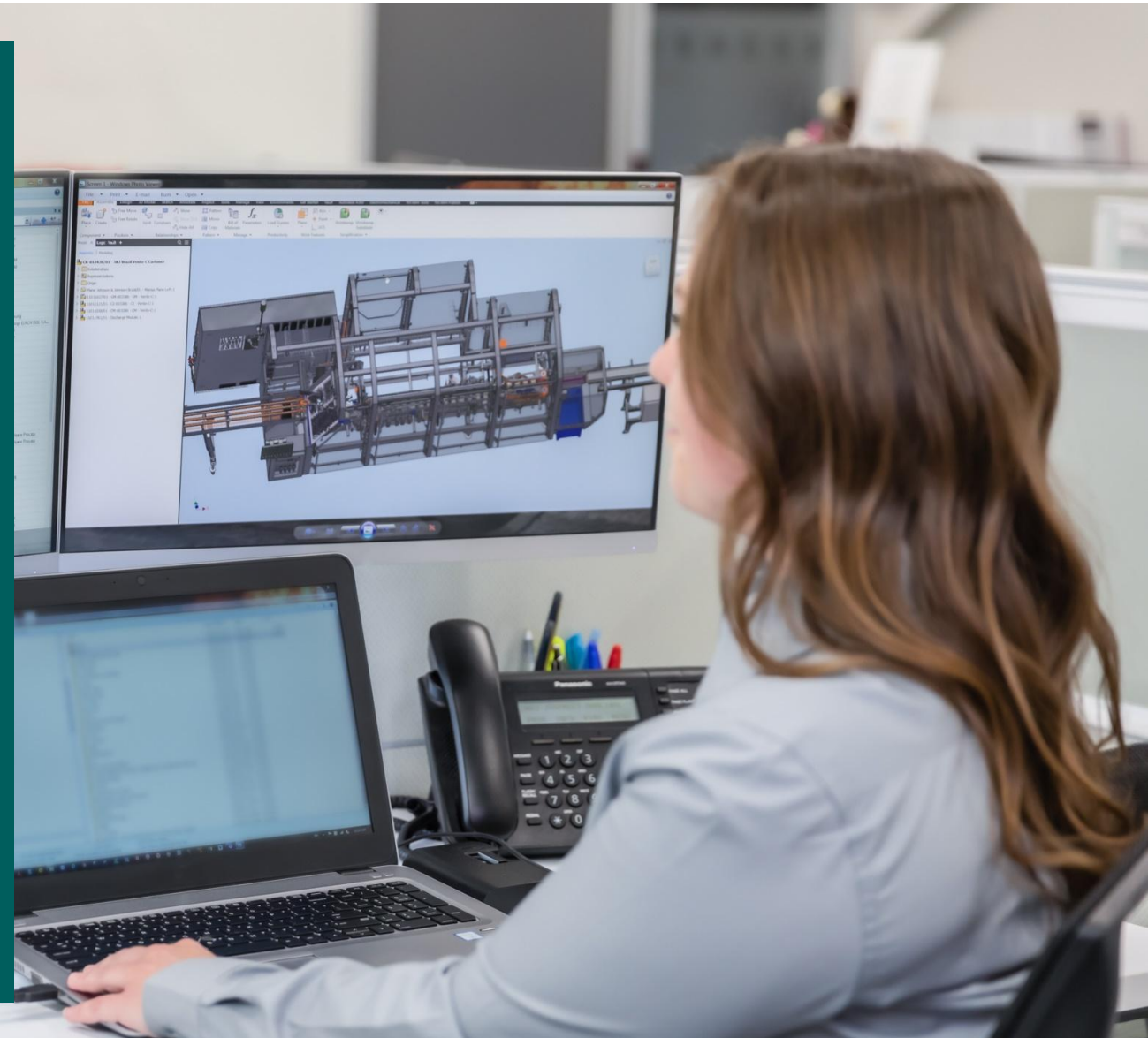
Who we are.

At Mpac, we are experts in packaging and automation solutions.

For over 100 years, we have been designing, building, and supporting the machines that assemble and package the products millions of people rely on every day. Headquartered in the UK, we operate across multiple sites worldwide, including Europe, Asia, the USA, and Canada.

We are proud to partner with some of the world's leading food, beverage, and healthcare organisations, delivering innovative technologies across our core product lines.

At the heart of our success are our people. Their expertise, creativity, and commitment drive the innovation and quality we are known for. From engineers and designers to service teams and global specialists, our people bring deep industry knowledge and a passion for solving complex challenges. Their dedication ensures we continue to deliver trusted packaging and automation solutions for our customers around the world.



Our Values.



We operate across the globe, with activities in many countries, spanning nearly every time zone, and a workforce that speaks a wide range of languages. In such a diverse and international business, there is only one way to stay truly connected, through our global values:



INTEGRITY

We honour our commitments and act with honesty and transparency. We make ethical decisions and hold ourselves accountable. We embrace diversity and inclusivity, treating everyone with care, respect, and fairness. Our actions reflect our commitment to building a safer, healthier, and more sustainable future.



DRIVE

We act with a sense of urgency and purpose. We believe in working smarter—simpler, faster, and focused on what truly matters to our customers. We face challenges head-on and never back down. And when we succeed, we celebrate together.



EXPERTISE

We value our knowledge, curiosity, and the insights we share with one another. We take pride in the quality of our work, the machines we build, and the services we provide to our customers. We are committed to learning, evolving, and continuously improving in everything we do.



COLLABORATION

We work together openly and across boundaries, building strong partnerships with our customers and each other. By sharing ideas, skills, and responsibility, we achieve results that no one could reach alone.



INNOVATION

We embrace bold ideas. Our commitment to creativity drives us to develop tailored, cutting-edge solutions that deliver real value to our customers.



Standards in Conducting Business.



All employees are required to uphold the highest standards of honesty and integrity in carrying out their duties. Mpac, along with its customers, suppliers, and other stakeholders, places considerable trust in its employees. As such, employees must always represent themselves and the Group openly, ensuring that their role and purpose are clearly understood when communicating with others. Therefore:

- products and services should be designed and produced with safety, quality and sustainability as imperative aims;
- marketing and selling should be robust but fair, with no misrepresentation of the features, terms and benefits of the products and services;
- communication should be clear and courteous, respecting the traditions of the individual or the local setting.



Political Neutrality and Responsible Lobbying.

The Group does not make political contributions or participate in party politics.

However, it may engage in lawful and transparent lobbying to communicate its views and support public policies that benefit the business, its customers, employees, and shareholders.

Any such lobbying must be based on reasoned, logical argument and must not involve undue pressure.



Equality, Diversity & Inclusion.



At Mpac we celebrate diversity in all its forms. We are committed to fostering a workplace where everyone feels included, treated equally and valued for their unique perspectives. We provide a safe working environment where we encourage open and honest conversations. We do not tolerate abusive, violent, threatening or other disruptive behaviour, harassment, discrimination, retaliation, intimidation, bullying or disrespectful behaviour from our employees or any third parties*

You must:

- **Treat others with fairness, respect, and dignity.**
- **Support an inclusive environment where everyone can thrive.**
- **Report any behaviour that undermines equality or inclusion.**

We also believe it is important that every employee has the opportunity to reach their full potential and contribute to Mpac's success. To support this, discrimination or unfair treatment of employees or applicants—whether in recruitment, hiring, promotion, or compensation—will not be tolerated under any circumstances.

*This applies regardless of an individual's race, ethnicity, colour, age, sex, gender, gender identity or expression, sexual orientation, political beliefs, citizenship, national origin, ancestry, language, religion, mental or physical disability, medical condition, marital status, parental status, pregnancy status, economic/class status, veteran status or any other characteristics protected by law.



Corruption.



At Mpac Group we support global efforts for a world free of corruption. We expect our people and partners to operate to the highest ethical standards and not to engage in corruption in any form anywhere in the world (regardless of local business practices).

Corruption includes theft, fraud and/or bribery. This zero-tolerance policy is non-negotiable. Corrupt behaviour is a criminal offence in all countries in which Mpac does business and the penalties on conviction for both the individuals involved and for the Group are severe and can cause significant damage to the Group's reputation.

Engaging in corruption in any form by any employee or officer would constitute gross misconduct and would, after investigation, probably lead to dismissal without notice and representatives who engage in corruption will have their agreements with Mpac terminated with immediate effect.

All employees have a responsibility to prevent and detect corruption. The Board encourages our people and partners to be vigilant in identifying any potential concerns and to be confident in speaking up. We operate a clear Speak Up Policy which encourages the reporting of concerns without fear of reprisal. We will reject corruption, even if this results in short term business loss, missed opportunities or delays.



Poster and Graphic Material.

The display or distribution of offensive or intimidating materials - such as posters, stickers, leaflets, or pamphlets containing discriminatory, sexist, or otherwise inappropriate images or language - is strictly prohibited in any form.



Corporate Social Responsibility.

Corporate Social Responsibility (CSR) at Mpac reflects our commitment to consider the impact of our operations on society while pursuing our business objectives.

In that context:

- we act with respect for human rights, the environment and cultures of the countries in which we, or our customers/suppliers are located;
- we shall ensure that no forced or child labour is used at our operations worldwide;
- we only work with (and procure products from) companies who do not use forced labour or child labour;
- we respect the International Labour Law (ILO conventions) and the host country labour legislation;
- we are strongly committed to the freedom of association;
- we strive for a better environment in the entire product chain. We ask our suppliers to take appropriate measures to protect the environment in their production process and waste processing;
- we, with our actions, consider the protection of the environment and public health.

The way we work.



At Mpac, we believe that how we conduct ourselves is just as important as the work we do. Our success depends on maintaining a workplace where professionalism, integrity, and respect guide every interaction.

All employees are expected to:

- Act professionally, ethically, and honestly at all times.
- Comply with all applicable laws, company policies, and procedures.
- Communicate respectfully and collaborate constructively.
- Maintain a safe, inclusive, and harassment-free workplace.
- Avoid any behaviour that could harm the company's reputation or mission.
- Employees are expected to dress appropriately and professionally, in line with their daily work activities and the company's standards.
- Employees must wear the required personal protective equipment (PPE) at all times when performing tasks or entering areas where it is mandated, to ensure their safety and the safety of others

In return, we actively encourage our employees to have a healthy work-life balance and provide flexibility where possible to help them manage their personal and professional responsibilities.

Mpac invests in personal development and career growth by offering learning opportunities, training programs, and clear pathways for progression. We believe that by supporting our people in reaching their full potential, we strengthen our culture and contribute to the long-term success of both our employees and the business.



Modern Slavery, Human Trafficking and Human Rights.

At Mpac we strictly prohibit the use of modern slavery and human trafficking. We are a company that expects everyone working with us or on our behalf to support and uphold the following measures to safeguard against modern slavery:

- We have a zero-tolerance approach to modern slavery in our organisation and our supply chain.
- The prevention, detection and reporting of modern slavery in any part of our organisation or supply chain is the responsibility of all those working for us or on our behalf. Workers must not engage in, facilitate or fail to report any activity that might lead to, or suggest, a breach of this.
- We are committed to engaging with our stakeholders and suppliers to address the risk of modern slavery in our operations and supply.
- We take a risk-based approach to our contracting processes and keep them continually under review.
- As part of our ongoing risk assessment and due diligence processes we will consider whether circumstances warrant us carrying out audits of suppliers for their compliance with our Modern Slavery, Human Trafficking and Human Rights Policy.
- If we find that employees, other individuals or organisations working on our behalf have breached this policy we will ensure that we take appropriate action.

Respecting human rights is a fundamental part of our ethos and values as an organisation.

Standards in Conducting Business.



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- products and services should be designed and produced with safety, quality and sustainability as imperative aims;
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Customers, Suppliers and Competitors.

In all dealings with customers, suppliers, and competitors, Mpac is committed to acting with integrity.

We will never make unjustified or unnecessary claims about our work, capabilities, or competitors' products.

We are committed to competing fairly, objectively, and transparently in all tender processes, and we will not engage in misleading or unethical practices.

In the same spirit, we expect all suppliers and third-party partners to act in the same manner and uphold the principles outlined in our Code of Conduct.



Group Wide Dealings.

You must not deal (or recommend someone else to) in securities of any Group company if you are in possession of inside information; you must never use it for personal gain or share it inappropriately.

Trading, disclosing, or acting on inside information is strictly prohibited and may constitute a criminal offence. All employees are expected to maintain confidentiality and uphold the highest standards of integrity in line with legal and regulatory requirements.



Accuracy of Registration.



Our (project) administration shall disclose all components of transactions and shall also reflect all our own standards in an open and fair presentation of the facts.

Within Mpac, we strive to prevent inaccurate or incorrect registration.

This applies to all parts of the business.



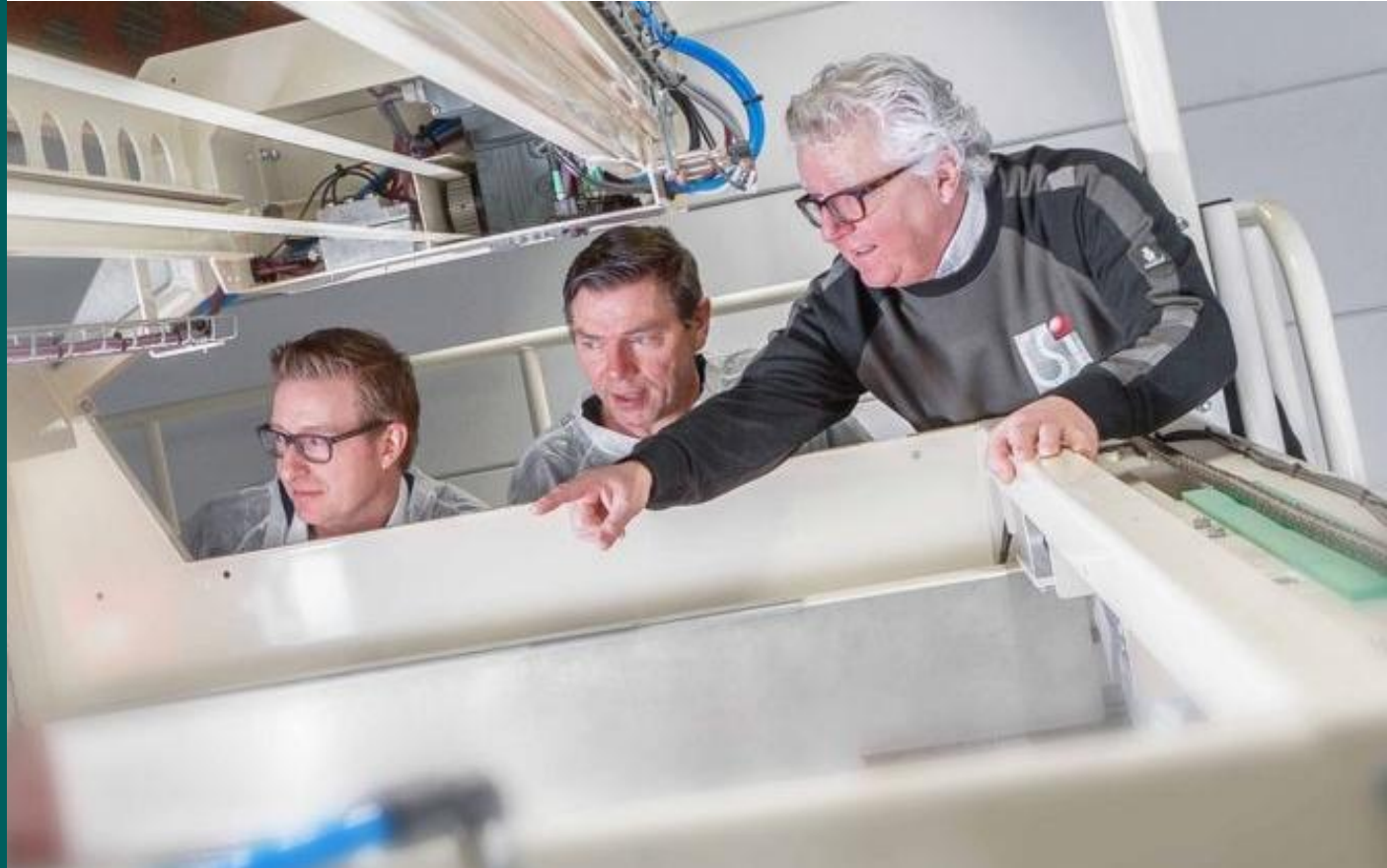
International Relations.

We are aware of our obligation to act according to the legitimate interests of the countries in which we operate.

We adhere to all laws and regulations and respect the legal customs of these countries. It is our goal to act as an example wherever we operate.

Mpac supports free enterprise and will compete in a fair and ethical manner, appropriate within the framework of normal competition and antitrust legislation.

Mpac competes in a legal and ethical manner within the framework of a system of free trade. Therefore, the applicable competition law needs to be adhered to. We will not be involved in unfair competition such as agreeing on illegal price fixing or other activities that render normal competition impossible.



Social Media

Social media platforms such as LinkedIn, X, Facebook, and YouTube offer valuable opportunities for employees to express pride in Mpac and contribute to a positive public image. We recognise the important role social media plays and encourage visibility in these channels when it benefits your work.

Employees may use social media during work hours if it supports their job responsibilities. The appropriate level of social media activity may vary depending on your role, and Mpac reminds all employees to exercise responsibility when engaging online.

Any direct contact with the media (inc podcasts, press releases, newspaper or blogs etc) must be conducted exclusively by the Board, unless prior approval has been granted by the Board.

Key points to keep in mind:

- Instant and permanent: Once posted, content goes live immediately and remains accessible online indefinitely. Removing information after posting is often difficult.
- Respect online etiquette: Good manners apply online just as they do offline.
- Maintain boundaries: Social media can blur the lines between personal and professional matters, so be mindful of what you share.
- Personal views vs. Company position: Personal opinions shared on social media may be perceived as Mpac's official position. Please keep this in mind, as your views may not necessarily represent the company's stance.
- Written communication: Without facial expressions or tone of voice, written messages can be misinterpreted - choose your words carefully.
- Sharing private content: Posting personal photos can create unintended impressions with business contacts. Be mindful of what you share and consider whether the platform is appropriate for such content.
- Confidentiality matters: Mpac has confidentiality agreements with many customers and suppliers. Always verify the confidentiality of any content before sharing it publicly.

Gifts and Hospitality.

We are committed to undertaking business fairly, with honesty and transparency. This commitment must be reflected in every aspect of our business conduct, including the offering and acceptance of gifts and hospitality.

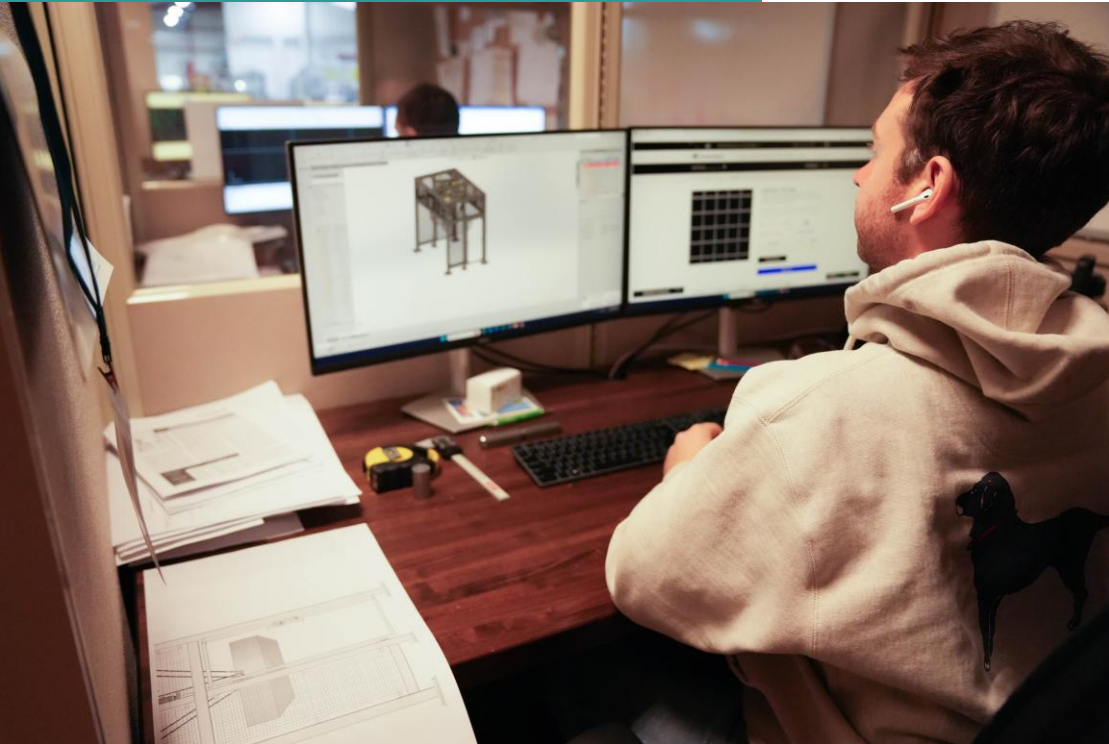
Providing gifts and hospitality can, in appropriate circumstances, assist in building and maintaining good business relationships. However, offering or accepting excessive gifts or hospitality can compromise our integrity, giving rise to conflicts of interest and increasing the risk of actual or perceived bribery or corruption.

Our Gifts and Hospitality Policy sets the spirit of what is allowable and how it should be recorded. It is not possible to give an exhaustive list of every possible scenario. We expect a common-sense, practical approach to be adopted in interpreting this Policy.

Mpac operates a zero-tolerance policy against bribery and corruption in any form and in any jurisdiction in which we operate.



Protection and Proper Use of Business Resources.



Mpac's technical resources, including computers, email, and internet access are provided for appropriate business purposes only.

Information stored on company owned IT equipment or communicated through these systems may be reviewed by management when necessary.

Prohibited activities include accessing, downloading, uploading, storing, receiving, or sending material that is explicit, vulgar, sexist, racist, threatening, violent, or contains foul language. Additionally, sharing sensitive business information via internet, intranet, or email without proper authorization is strictly forbidden.

Employees must not download, copy, or transfer company data to personal devices or external storage without explicit authorisation.

Gambling or engaging in any illegal activities using Mpac's IT equipment is prohibited.

Accessing or inspecting information stored on another employee's computer equipment without permission is not allowed.

Every employee is required to handle Mpac's company property with respect and to protect it from damage, destruction and theft.



Health, Safety and Environment

Mpac is dedicated to creating a safe and healthy working environment that not only meets, but exceeds, legislative standards for all employees, customers, visitors, suppliers and the broader communities in which we work. Every employee is responsible for adhering to the company's health and safety policies and procedures at all times.

We are committed to sustainability and protecting the environment by minimising our ecological impact, promoting responsible resource use, and supporting initiatives that contribute to a healthier planet for future generations.

Protection of Data and Appropriate Use of Company Information.

Mpac is committed to protecting personal data and complying with applicable privacy laws globally.

We ensure that all personal information is handled lawfully, transparently, and securely. Employees must respect individuals' privacy rights by collecting only necessary data, safeguarding it from unauthorised access, and using it solely for legitimate business purposes.

It is also important that we keep confidential business records and information secure at all times and not disclose this to any customers, third parties or suppliers. Examples of confidential information includes:

- technical information on current products or products in development, as well as information on processes;
- plans for purchases, lists of suppliers and their prices;
- customer (production) information
- strategies with regard to prices, marketing or services; overview of financial reporting other than publications approved by the Management Board
- information relating to sales, mergers or acquisitions; employee-related information



Secondary Activities.



Employees may engage in secondary activities outside their role at Mpac but must inform their manager in advance.

Permission will be granted provided that these activities do not compete with Mpac's business interests, create conflicts of interest, or result in preferential treatment.

Such activities must not be performed during working hours or interfere with an employee's duties at Mpac.

Additionally, even non-competitive activities may be restricted if they negatively impact an employee's ability to perform their job, affect their health and safety, or risk compromising the confidentiality of company or customer data.



Conflict of Interest.

Employees are expected to act in the best interests of the company and to avoid situations where their personal interests could conflict, or appear to conflict, with their professional duties. A conflict of interest may arise when an employees outside activities, financial interests, or other commitments impair—or could be perceived to impair—their objectivity or ability to perform their role effectively. Examples of potential conflicts of interest include:

- Conducting business with a supplier who is a family member or close friend;
- Working as a consultant for a supplier or customer;
- Running a personal business that offers services similar to those provided by Mpac or services Mpac might pursue;
- Accepting illegal benefits from customers, suppliers, or other parties.



Application and consequences of a violation of this code.

This Code of Conduct applies to the Executive Board and all employees of Mpac worldwide. It covers all Mpac activities in every country where we supply goods or services. In the event of any conflict between this Code and local or international law, the applicable legal provisions will take precedence, with necessary adjustments made accordingly.

Leaders at Mpac are responsible for ensuring their teams are familiar with, understand, and comply with this Code of Conduct.

All employees are expected to adhere to this Code, our policies, and the law as a fundamental obligation under their employment contract.

Our approach is built on trust rather than sanctions. However, violations of the Code, policies, or laws may result in:

- Disciplinary action, up to and including termination of employment, depending on the severity of the violation;
- Reporting to law enforcement in cases of legal breaches.

Mpac encourages all employees to promptly report any behaviour or situations they believe violate this Code or applicable laws. Reports can be made confidentially and, if preferred, anonymously through our Speak Up channel, or by speaking directly with a trusted leader.



Related Policies.

Group Anti-bribery Policy

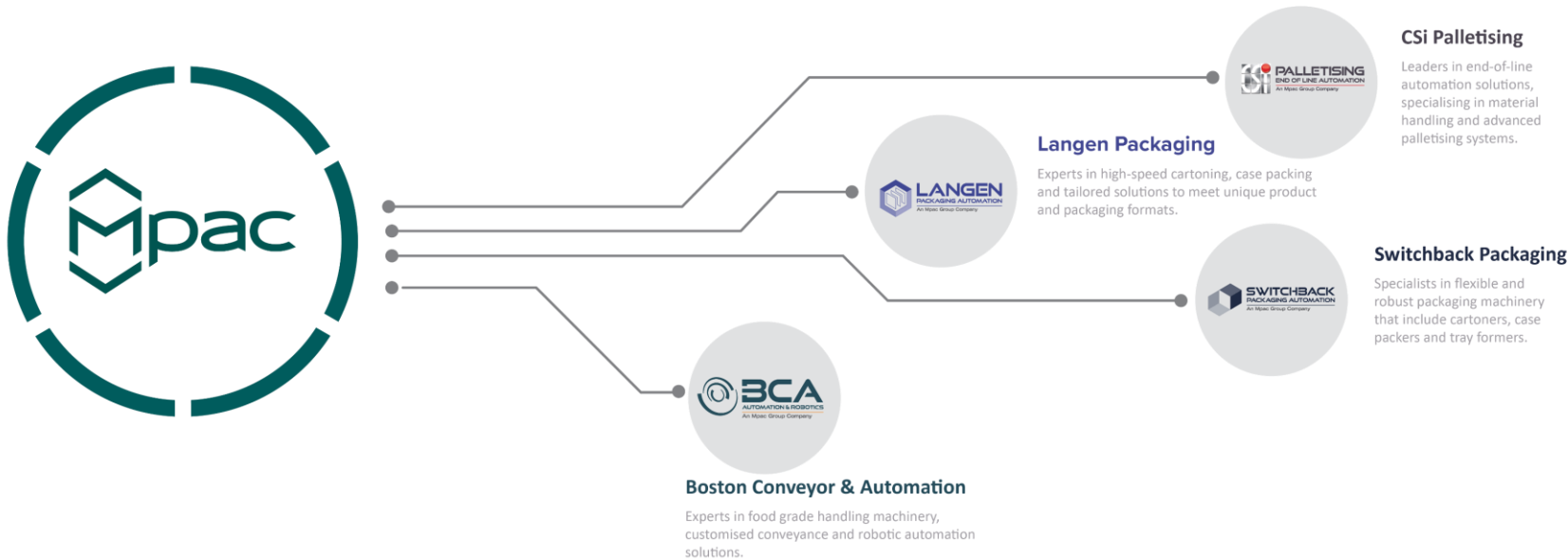
Gift and Hospitality Policy

Group Health and Safety Policy

Speak Up (whistleblowing) Policy

Modern Slavery, Human Trafficking
and Human Rights Policy

Group Wide Dealing Policy





Mpac Group plc

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