

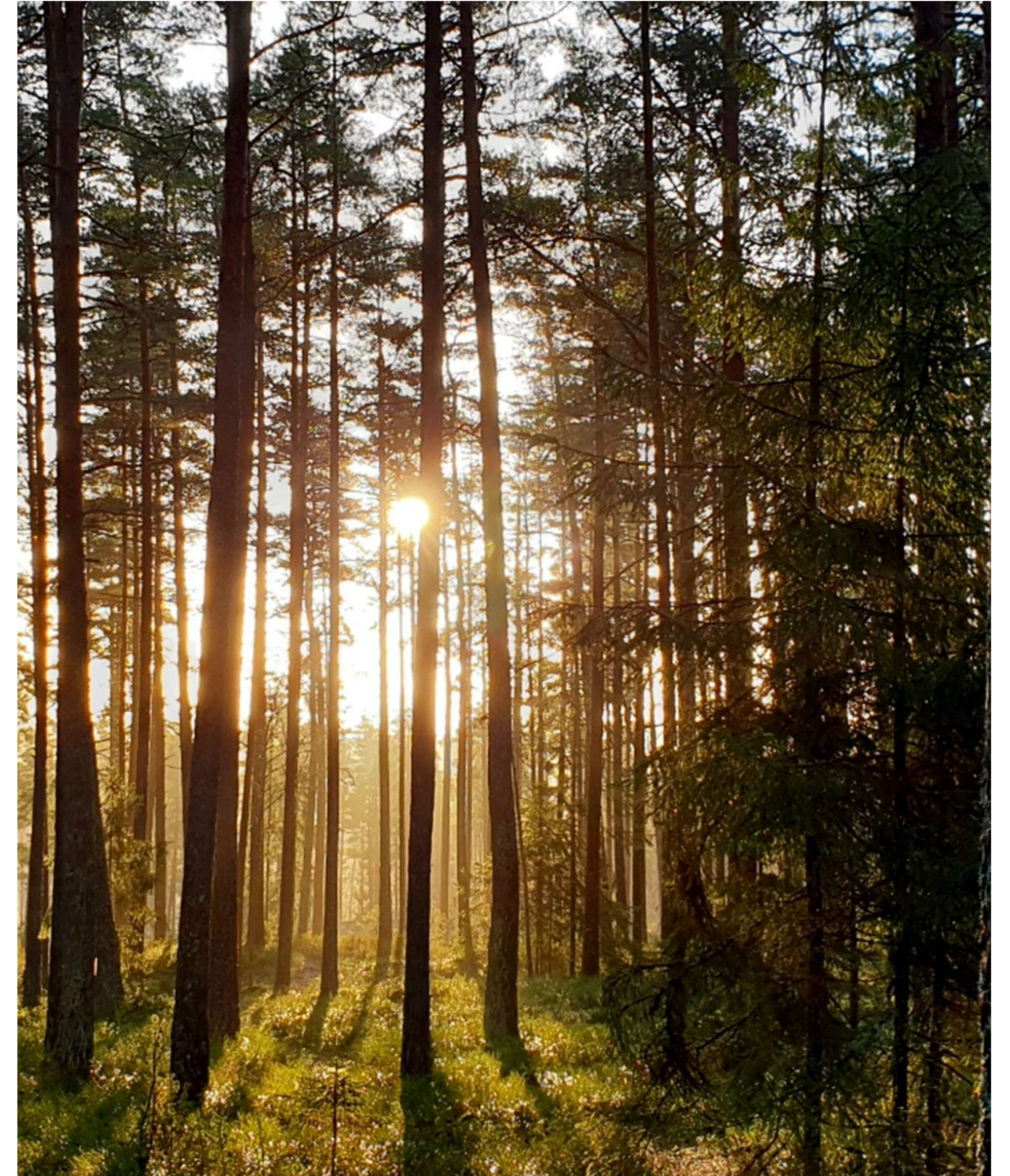
BONG **CODE OF CONDUCT**



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BONG CODE OF CONDUCT

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OUR SHARED VALUES AND ETHICS IN ACTION

THE IMPORTANCE OF PRINCIPLES AND VALUES FOR GUIDING OUR ACTIONS

Earning, establishing and retaining trust and confidence inside and outside our business is vital. We support and use the United Nations' Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprise, the United Nation's Global Compact and our own core values and our Code of Conduct to guide and direct all our decisions and every action.

Our Code of Conduct is designed to demonstrate our shared values and ethics in action and is not intended to be exhaustive. It contains general guidance about Bong's expectations, situations that may require particular attention and available channels of communication.

It applies to board members, management, employees, suppliers and other business partners, as well as independent consultants and temporary employees or interns.

It is complemented by our Code of Conduct for Suppliers, our Equality and Diversity Policy, rules of corporate governance and other relevant policies (Information policy, Insider trading policy etc).

The Code of Conduct is a "living" document and will be amended as required. It was adopted by the Board of Directors on 13th December 2017 and is effective as of 1st January 2018.

Kai Steigleder
CEO, Bong AB

Per Åhlgren
Chairman of the Board

INTRODUCTION AND BACKGROUND

BONG AND GLOBAL COMPACT



Bong is a member of the UN Global Compact. The Global Compact is the world's largest voluntary corporate citizenship initiative. As participants in the UN Global Compact, we are committed to incorporating the initiative and its principles into our strategy and corporate culture. We report on our adherence to these principles in our annual Sustainability Report which is also a "Communication on Progress" according to Global Compact.



OUR CODE OF CONDUCT

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THE PRINCIPLES OF GLOBAL COMPACT

- Principle 1**
Businesses should support and respect the protection of internationally proclaimed human rights; and
- Principle 2**
Businesses should make sure that they are not complicit in human rights abuses
- Principle 3**
Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
- Principle 4**
the elimination of all forms of forced and compulsory labour;
- Principle 5**
the effective abolition of child labour; and
- Principle 6**
the elimination of discrimination in respect of employment and occupation.
- Principle 7**
Business should support a precautionary approach to environmental challenges;
- Principle 8**
undertake initiatives to promote greater environmental responsibility, and;

- Principle 9**
encourage the development and diffusion of environmentally friendly technologies.
- Principle 10**
Businesses should work against corruption in all its forms, including extortion and bribery.

OUR QUALITY POLICY

Bong offers envelope and packaging solutions which increase the value and effectiveness for Bong’s customers. This will be achieved through customer focus, responsibility and faultless execution.



OUR CORE VALUES



WE SEEK EXCELLENCE IN EVERYTHING WE DO
We measure ourselves against the best in class rather than the nearest competitor. This means setting ambitious targets and anticipating what is necessary for tomorrow's success. We take pride in our work and we never settle for just good enough, meaning that we are always prepared, responsible and open-minded. We understand that only by keeping our promises and exceeding expectations can we ensure excellence in everything we do.



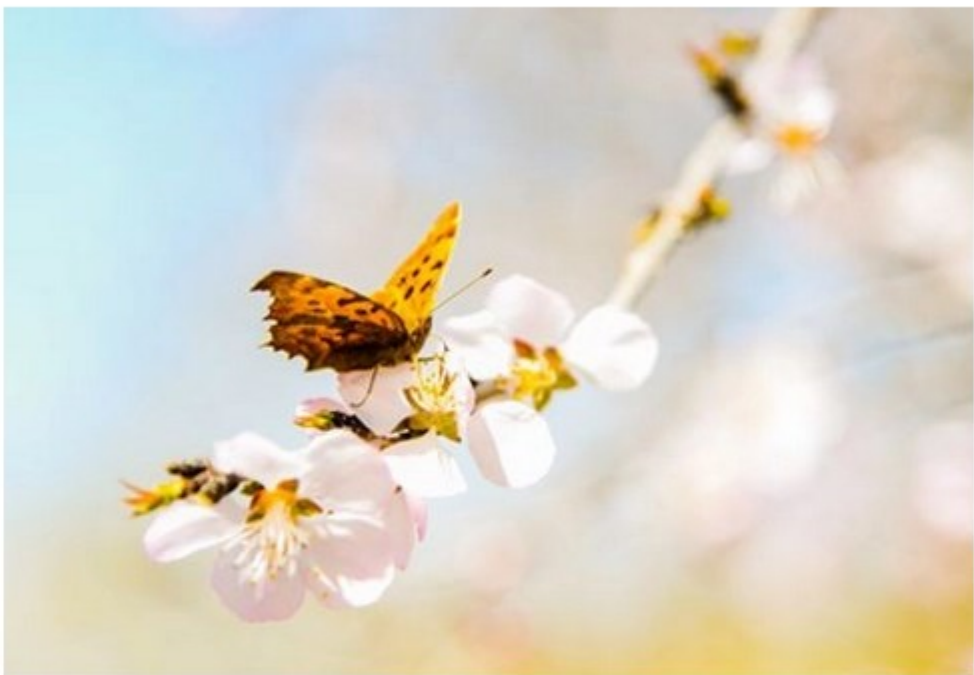
WE INTERACT WITH MUTUAL RESPECT
A great working environment is a place that inspires successful development. This requires respect and a culture where people feel comfortable talking freely and directly with each other. We don't play political games, but treat everybody with respect no matter what position or competencies they have. We understand that people are unique and thereby different, and we appreciate those personal differences.



THE CUSTOMER IS OUR PASSION
PASSION Meeting the customer's challenges is always our point of origin. We walk that extra mile in order to help and handle our customer's needs, and understand their business objectives. That is why we encourage regular customer contact at all levels of our organisation.



STRONG TEAMS ARE THE FOUNDATION FOR OUR SUCCESS
We value, support and encourage strong teamwork. We realise that by working together we can perform at our best. This thinking applies to the entire organisation, where best practice is always shared across divisions and departments. It is this spirit of helping each other improve that makes working here more than a job.



WE SEE CHANGE AS A CREATIVE OPPORTUNITY
Change is the only constant we have. In order to provide the solutions for tomorrow's challenges, our mindset is based on change. It is change that allows for development, evolution and growth. In order to maintain our reach for excellence and our focus on the customer we grasp every new development as an opportunity.

WE COMPLY WITH LAWS, REGULATIONS AND POLICIES

We abide by all the appropriate international and national laws and regulations. We adhere to internal Bong policies and procedures, and ask for guidance whenever we are unsure.

WE ADHERE TO HIGH ETHICAL STANDARDS

We conduct our business with professionalism and integrity, and to high moral, ethical, and legal standards.

We keep our promises, and take due care of our own employees and the people and firms we do business with.

We develop working partnerships that are fair, responsible and mutually beneficial.

We keep correct and complete internal records, and issue transparent and accurate external reports



WE MAINTAIN A DECENT, SAFE, HEALTHY AND FAIR WORKPLACE

DECENT WORKING CONDITIONS

Employees shall not be forced to work more than the limits on regular and overtime hours allowed by the law of the country in which they are employed. All employees shall have contracts specifying the terms of employment.

CHILD LABOUR

Children under the minimum working age established by local law or fifteen (15) years, whichever is greater, shall not be used as labour force.

SAFE AND HEALTHY WORKPLACE

We take responsibility for our own safety, and our colleagues', by following the company's safety standards, wherever we are in the world.

We get the necessary safety training before we start a job, and intervene if others are in danger or are violating safety rules.

We adhere to all local Health & Safety regulations, and where appropriate, exceed them.

We do not tolerate any form of abuse, intimidation, or harassment at work, whether that's physical, sexual, or psychological.

FREEDOM OF ASSOCIATION

Bong respects the right of each employee to engage in or refrain from collective bargaining, agreements and other collective activity as contemplated by applicable law, including the right to form and join trade unions for the protection of his or her interests.

EQUAL OPPORTUNITIES AND DIVERSITY

We treat all our people with respect, and give them all equal opportunities for personal growth and professional development, regardless of their sex, sexual orientation, transgender identity or expression, ethnicity, religion or other belief, disability and age. Please refer to Bong Equality and Diversity Policy for more details.



HOW WE DO BUSINESS



Our relations with customers and business partners shall be characterized by fairness and honesty.

We will comply with our Code of Conduct, regardless of where in the world business is being conducted.

We will compete in the marketplace fairly and in full accordance with applicable law.

We will not be involved in any form of bribery, i.e. we will not offer or accept payments, economic benefits, gifts or favours in violation of applicable laws or generally accepted business practices.

We refrain from any dealings with competitors or other firms that could be harmful to our customers' interests.

WE ONLY WORK WITH ETHICALLY SOUND SUPPLIERS

All suppliers are required to comply with all laws, regulations and industry standards of the applicable jurisdiction(s) and also to conduct its business in accordance with the highest ethical and environmental standards. Please refer to Bong Supplier Code of Conduct for details.



WE RESPECT THE ENVIRONMENT

We comply with environmental legislation, and strive to exceed those demands.

We strive to minimize the environmental impact of our operations, source responsibly and use all our resources as efficiently as possible through the entire lifecycle of envelopes and packaging. Key environmental issues include the origins of raw forestry products, production of fine paper and conversion to envelopes and packaging, transports to and from our production units and product consumption and recycling.

We co-operate fully with any environmental inspections or monitoring.

Through information and communication, we continuously raise the knowledge and awareness of environmental issues among all employees.

WE PROTECT BONG'S INTERESTS AND ASSETS

WE AVOID CONFLICTS OF INTEREST

We take care that no personal considerations or relationships influence the way we do business on behalf of Bong. We ensure that our business travel and accommodation expenses are always paid by the company, and we do not give or accept gifts, entertainment, or hospitality beyond what would normally be considered reasonable. We report anything that might be considered a conflict of interest in our work to our line manager. We do not use our jobs to further our own private or financial interests.

WE SAFEGUARD BONG'S ASSETS

Whether they be tangible or intangible (including intellectual property, confidential information, and the company name), we protect Bong's assets. We only use Bong property for company business, and treat assets such as vehicles and equipment with care and respect, reporting any theft or misuse. We maintain the physical security of our facilities and ensure all visitors are appropriately authorised. We safeguard the company's confidential and proprietary information, and share it with people outside the organization only when an approved confidentiality agreement is in place. We take all sensible steps to protect our computer systems, and ensure our passwords are secure and up-to-date. We are aware at all times that Bong's tangible and intangible assets belong to the company, not to individuals, regardless of their position.



IMPLEMENTATION, COMPLIANCE AND HOW TO REPORT A CONCERN

Our Code of Conduct lays down the fundamental principles of our operations. It is the duty of every manager, within his or her area of responsibility, to make sure that every employee and business partner is informed about the Code of Conduct and that it has to be complied with. The Code of Conduct shall always be enclosed with agreements with business partners and employment contracts.

HOW TO REPORT A CONCERN

We want all our employees and other stakeholders to feel they can freely report any concerns they might have about possible violations of this Code. This might include, for example, suspected irregularities in accounting or financial reporting, potential conflicts of interest or illegal acts, as well as any environmental or human rights issues.

Employees can report concerns like this to their own manager, or to any other senior manager. If you wish to remain anonymous your identity will not be revealed unless it is absolutely necessary in order to carry out a proper investigation.

Messages can be sent by employees and other external stakeholders by e-mail to a dedicated and confidential mailbox, codeviolation@Bong.com. Only the [Counsel on Legal Affairs] has access to this email address.



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