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Introduction

Pactiv LLC and its subsidiaries (Pactiv) hold ethics, integrity, and lawful conduct among their topmost priorities. No business requirement ever justifies an illegal, unethical, immoral, or unprofessional act. Our success in business depends upon maintaining the trust of employees, customers, other commercial partners, government authorities and the public. The Pactiv Code of Conduct Policy (the “Code”) and its policies and principles are based on:

- Ethical and legal behavior.
- Fair treatment of fellow employees and others with whom we interact.
- Fair and appropriate consideration of the interests of other stakeholders (customers, other commercial partners, government authorities and the public) and of the environment
- Good business practice.

This Code presents the basic expectations and general principles guiding how Pactiv does business. Each employee, regardless of position or area of responsibility, is responsible for upholding the Code in his or her daily activities and for seeking help when the proper course of action is unclear. Any violation of the Code is considered misconduct and will be addressed appropriately and timely. If anyone is in doubt about the appropriate course of conduct in their business activities, or questions how Pactiv’s standards and principles apply to a specific situation, they should ask. A simple, early question often clarifies and avoids potentially troubling situations.

The Code does not attempt to address every situation or answer every question. The principles underlying the Code are often directional and in many situations require an exercise of judgment. If anyone has questions about the Code, concerns about someone’s workplace conduct or question whether a proposed course of action is consistent with the Code, they should seek guidance from their direct supervisor. However, if they feel that would be inappropriate, they may contact their Human Resources representative, the Pactiv Legal department, the Internal Audit department or the Pactiv Compliance Committee. *There will be no retaliation or penalty for good faith reporting, even if it turns out reported concerns were unfounded.*

Pactiv and its employees are subject to the laws of many countries and other jurisdictions around the world. Employees are expected to comply with the Code and with all applicable laws, rules and regulations in which they work and Pactiv conducts business. If a provision of the Code conflicts with applicable laws, rules and regulations, the laws, rules and regulations control over the Code.

Actions by employees that are contrary to this Code or laws, rules and regulations are, by definition, harmful to Pactiv. Violations, even in the first instance, may result in disciplinary action up to and including dismissal.

This Code is not an employment contract, and compliance with it does not create a contract or guarantee for continued employment or any other term or condition of employment.
Harassment and Discrimination

Policy

We will not discriminate based on race, color, gender, age, religion, national origin, disability, veteran status, marital or family status, gender, identity or expression, sexual orientation, genetic information or any other category protected by relevant law. All employment decisions, including hiring, performance appraisals, promotions and discharges will be made without regard to any legally protected category.

It is improper for any employee to harass another employee by creating an intimidating, hostile or offensive work environment through verbal abuse or name-calling, threats, intimidation or similar improper conduct whether based on a legally protected category or otherwise. Employees may not act violently or threaten violence while at work, and may not bring or use a weapon on a work site to the fullest extent prohibited by applicable law.

Comments

This policy applies worldwide to all employees. In some locations, local statutory requirements may require employers to conform to additional locally mandated norms.

Harassment can take on many forms, including:

- Jokes, insults, threats, and other unwelcome actions about a person’s characteristics as described above.
- Unwelcome sexual advances, flirtations, sexually suggestive comments or conduct, requests for sexual factors, and other unwelcome verbal or physical conduct of a sexual nature.
- The display of sexually suggestive objects or pictures.
- Comments or conduct suggesting that an employee’s cooperation with, or refusal of sexual or other harassing conduct will have any effect on the employee’s employment, assignment, compensation, advancement, career development, or any other term or condition of employment.
- Verbal or physical conduct that negatively impacts another’s work performance or creates a fearful or hostile work environment (e.g., bullying).
- Physically threatening, physically intimidating or violent behavior.

We will not tolerate this type of behavior from employees or from others at our worksites or who do business with us, and encourage all employees to join us in keeping a harassment-free workplace.

Your Responsibilities

- Do not make or tolerate sexual jokes, comments about a person’s body, graphic statements about sexual matters, or engage in offensive behavior of a sexual nature.
- Do not make or tolerate jokes, comments, remarks or treatment of any employee differently because of his or her race, color, sex, national origin, age, religion, disability, marital or family status, veteran status, gender identity or express, sexual orientation, genetic information or any other protected category.
- Do not display sexually suggestive objects or pictures at work.
- Do not ask or make comments about co-workers sexual conduct or sexual preference.
- Never suggest or imply that an employee’s job will be affected by his or her response to a sexual advance.
- Create an atmosphere free of any suggestion of discrimination or harassment.

For further information on Harassment and Discrimination, consult with your Human Resources representative.
Health and Safety

Policy

We will not compromise health or safety in the workplace for profit or production. Safety rules and procedures are mandated in all of our plants, offices, and work sites. Each of us must perform his or her job following these health and safety rules, and must promptly report any concerns, safety violations or incidents to his or her supervisor, manager, human resources representative, or the Director of EHS.

Employees must not use, possess, manufacture, or transfer illegal drugs on company property. Employees are not allowed to work if under the influence of alcohol or using illegal drugs. Misusing legal drugs in the workplace is not allowed, including working while under the influence of legal drugs that render the employee unfit for duty.

Comments

We are firmly committed to having all employees work in a safe and healthy work environment.

Employees must know, understand, and comply with all safety rules and regulations. They must know that no task is more important than their personal safety and that of their fellow employees. Following these requirements helps ensure not only our safety, but also the safety of others.

Your Responsibilities

- **Always comply** with your facility’s health and safety rules and procedures, and be sure of the “safe way” to perform a task. If unsure, ASK!
- **Always take appropriate safety precautions**, including wearing and using protective safety equipment including seat belts while driving or riding in company vehicles.
- **Never compromise** your personal safety procedures.
- **Report** to your supervisor or the facility Health and Safety Coordinator for your location any hazardous conditions, improper use of safety equipment, or any failure to follow safety procedures; or you may report suspected violations by calling the Company’s toll-free ethics and compliance line noted below. Also report any job-related “near miss,” injury or illness to your supervisor as soon as possible.
- **Do not** bring illegal drugs or alcohol onto company property or perform business or be on company premises while under the influence of any illegal drug or alcohol.
- **Never** use prohibited or controlled substances, or alcohol while in vehicles owned, leased or used for Pactiv business.
- **If you are taking a medication that you believe might affect your ability to safely do your job, advise your physician of your concern to determine your fitness for duty and consult with your Human Resource representative if you require a reasonable accommodation for your medication.**

For further information on Workplace Standards or Prohibited Substances, consult with your Human Resources or EHS representative.
Conflict of Interest

Policy

All employees are prohibited from taking any actions that would create a conflict of interest with Pactiv and should avoid even the appearance of a conflict of interest. Company resources are to be used only for approved purposes.

Comments

A conflict of interest is a situation in which an employee’s personal interest or benefit interferes with his or her responsibilities as an employee. Employees must not accept payments, gifts, entertainment, or other favors that go beyond the common courtesy usually associated with good business practice or that might be regarded as placing themselves under some obligation to a supplier, customer or other party.

Unless approved in advance, no employee may hold a position with, or have a substantial financial interest in, any business that conflicts with, or might appear to conflict with, that employee’s work on behalf of Pactiv.

Should any of the above situations occur, communication between employees and their supervisor is of utmost importance.

Your Responsibilities

- **Place compliance with laws and ethical principles above private gain.** Do not solicit or accept anything more than minor value from customers, suppliers or other parties.
- **Do not have a position** with, or a financial interest in, another business that interferes with, or may appear to interfere with, our duties or responsibilities, unless approved in advance by the Pactiv Compliance Committee.
- **Do not conduct/transact** Company business with a relative, or in any business employing a relative or in which a relative has a five percent or greater ownership interest, unless approved in advance by the Pactiv Compliance Committee.
- **Disclose** any financial interest in or position with any competitor, customer and supplier.
- **Report** suspected violations of conflict of interest procedures to the Pactiv Compliance Committee.

For further information on Conflict of Interest, consult with your Human Resources representative.
Outside Employment and Activities

Policy

A full time employee's primary work obligation is to Pactiv. Outside activities, such as a second job or self-employment, must be kept totally separate from Pactiv employment and not interfere with Pactiv job responsibilities or performance.

Comments

While we respect the privacy of every employee in the conduct of his or her personal affairs, no employee may run a personal business on Pactiv time or use Pactiv resources for such a personal business. Similarly, no employee may allow such outside activities to detract from his or her job performance.

Generally, no employee can perform services for, nor serve as an employee, consultant, officer, or director of any competitor, customer, or supplier of Pactiv.

Your Responsibilities

- Do not use Pactiv working time or resources to run a personal business.
- Do not work on behalf of competitors, suppliers or customers of Pactiv without prior authorization by the Compliance Committee.
- Inform your supervisor, or your Human Resources representative of any outside business position (other than charitable, educational, or religious) that might be viewed as conflicting with your Pactiv duties or responsibilities.

For further information on Outside Employment and Activities, consult with your Human Resources representative.
Dissemination of Corporate Information

Policy

Employees must not respond on behalf of the Company to requests for financial or business information about Pactiv from outside sources such as the government, media, press, financial community, or the public, unless authorized to do so by Pactiv’s chief executive officer. Such inquiries are to be referred to the Human Resources department.

Comments

We will maintain a coordinated and consistent posture in relations with the various segments of the newsgathering industry. All contact with news media concerning the affairs of Pactiv, financial or otherwise, including written and oral communications and the release of photographs, must be coordinated through the Pactiv Human Resources department when the contact is on behalf of the Company. Confidential business information should be released only to employees, agents or representatives on a need-to-know basis.

Nothing in this policy is intended to infringe upon an employee’s right to discuss his or her wages, hours, benefits or other terms and conditions of employment, or to engage in any other activity, permitted and protected under applicable law, including for U.S. employees under the U.S. National Labor Relations Act.
Protection of Pactiv Property and Information

Policy

Employees are responsible for protecting Pactiv-owned or leased property and equipment. This responsibility extends not only to tangible assets such as money, physical materials, inventory, equipment, and real property, but also to intangible property, such as business plans, trade secrets, computer programs, technologies, and other confidential or proprietary information of Pactiv or of others, including our customers and suppliers. We treat company assets with the same care we would if they were our own.

Comments

Employees must not borrow, give away, loan, sell, or otherwise dispose of Pactiv property regardless of conditions without specific authorization. Reasonable precautions must be taken against theft, damage, or misuse of Pactiv property.

Pactiv property includes confidential business information developed by employees and may include confidential business information received from outside Pactiv as well as confidential business information owned by others entrusted to Pactiv. Such information may consist of financial, commercial or technical data. It may include information about current and potential customers, suppliers and other parties.

Employees who receive or learn of trade secret and other confidential business information of Pactiv or others may not disclose such information to third parties (including friends and family members) or use such information for any purpose other than authorized Pactiv business.

Handling and dissemination of trade secret and other confidential business information is a management task, and all employees shall respect the need of Pactiv for professional information management.

We do not destroy official company documents or records before the retention period established under company policy expires. If a document is not covered by a retention policy, an employee should destroy the document when it no longer has a useful business purpose. Employees should contact their supervisor if they are unclear whether a document may or may not be destroyed.

Your Responsibilities

- Exercise appropriate care, custody and control over Pactiv property (including supplies, equipment, facilities, files, documents, films, and electronically-recorded data or images). Additionally, exercise appropriate care, custody and control over Pactiv intangible properties (including business plans, trade secrets, compliance programs, technologies, and other confidential or proprietary information).
- Use Pactiv equipment, including computers, only for authorized purposes.
- Do not duplicate proprietary or trademarked software for personal use.
- Keep confidential business information stored properly when it is not being used.
- Report Theft of any Pactiv property to the Pactiv Compliance Committee.

For further information on Pactiv property, consult with your Human Resources representative.
Electronic Communication (Use of Computers, Internet, and Email)

Policy

We will protect Pactiv computing systems and computerized information from unauthorized access, use, modification, copy, disclosure, or destruction. Use may be reviewed for consistency with legal requirements. Employees and others who violate this policy may be subject to disciplinary action.

Security incidents should be immediately reported by employees to their direct supervisors. If this is not feasible to report to the supervisor, employees should call the toll-free ethics and compliance line noted below.

Comments

Authorized users will be issued company-approved accounts. Unauthorized access to company computerized information, any use of computer systems or information that constitutes illegal activity and sharing computer user accounts or other accounts assigned for individual use is prohibited.

Personal use of technology resources is not permitted where such use:

- Interferes with the user’s or any other user’s work performance.

- Unduly impacts the operation of technology resources.

- Results in any material expense to Pactiv.

- Violates this and any other electronics communication policy or any other Pactiv disciplinary policy, disciplinary guideline or disciplinary standard.

- Violates any applicable law or regulation.

- Involves the running of any personal business.

Employee’s relatives, associates or friends are not permitted to use Pactiv technology resources.

Your Responsibilities

- Do not expect electronic messages to be private or confidential.

- Do not use these systems to solicit or communicate in a manner which would violate this or other Pactiv policies or procedures, including communicating statements that violate the non-Discrimination and Non-harassment policies, that contain pornographic material or solicitations regarding political or charitable matters, or that are for any illegal purposes.

- Create messages with the general expectation that these may be made public or otherwise used in legal proceedings.

- Use good judgment in using these systems and exercise the same judgment in creating electronic messages, as you would use in paper documents.

For further information on Electronic Communication, consult with a Pactiv Information Technology representative.
Antitrust

Policy

We will not engage in practices that limit competition such as price fixing and division of markets, nor will we engage in practices to unlawfully restrict a competitor’s opportunities.

Comments

Free competition is healthy for business and good for consumers. The antitrust laws of the United States and the competition laws of other countries govern the day-to-day conduct of business in setting prices and other aspects of the purchasing and marketing of goods and services. These laws protect consumers from illegal competitive actions such as price fixing and division of markets. It is vital to follow the laws of the United States and other countries that prohibit practices undermining competition. As a rule, antitrust laws not only cover commercial behaviour in a particular country, but also apply to any commercial behaviour even outside that country if it has a significant impact on competition. Pactiv will compete solely on the merits of our products and services.

We will succeed by satisfying its customers’ needs, not by unlawfully limiting a competitor’s opportunities.

Because of the complexity of antitrust laws, all agreements with competitors, customers, suppliers or with other third parties that may have a negative effect on competition must be approved by legal counsel. Clauses that may have a negative effect on competition include:

- Exclusivity clauses
- Pricing clauses
- Tie-in clauses
- Territorial restrictions
- Price discrimination (including preferential discounts and rebates).

Antitrust laws generally prohibit entering into any kind of agreement or understanding (even oral or informal) with a competitor regarding:

- Prices, costs, profits, margins, inventories, or terms and conditions of sale.
- Territories
- Limitations on products or services.
- Production facilities, volume, or capacity.
- Market share.
- Customer or supplier allocation or selection.
- Distribution methods.
- Any action that affects, limits, or restricts competition.
- Bidding arrangements.
- Resale price maintenance schemes.
- Restricting products offered or tying them to other purchases.
- Agreements to boycott, i.e. a refusal to supply or to accept delivery.

Your Responsibilities

- Never agree with competitors to fix prices or divide markets.
- Never enter into any understanding with a competitor that restricts either party’s discretion to manufacture any products or provide any service, or that limits selling to, or buying from, a third party.
- Never, without first consulting the Pactiv Legal department, enter into any understanding with a customer that might:
  1. Restrict a customer’s discretion to use or resell one of Pactiv’s products.
  2. Condition the sale of a product or service on the customer’s purchase of another product or service from Pactiv.
- Contact the Pactiv Legal department for prior approval before any meeting with a competitor. If you attend a trade association meeting and competitors are present, never, discuss at the meeting or at any social gathering prices, costs, sales, profits, market shares, or other competitive subjects. If such matters enter into the discussion, stop the discussion, or leave the meeting or social gathering, and notify the Pactiv Legal department.
- Report any activities that appear contrary to the antitrust laws to the Pactiv Compliance Committee.

For further information on Antitrust, consult with the Pactiv Legal department.
Antitrust (continued)

DO NOT BE MISLED into thinking that agreements are unlawful only if the parties involved sign a written document. If competitors make a conscious commitment to a common course of anti-competitive action, they can be in violation of competition laws.

Antitrust laws prohibit the abuse of a dominant market position. The term “abuse” refers to situations in which dominant market power is exercised to the detriment of suppliers or customers. Marketing strategies and practices in markets in which Pactiv is a strong player need particular attention by the Pactiv Legal department.

Antitrust law may limit acquisitions that would bring about a dominant market position and could injure competition. Moreover, notification to government authorities is required in most jurisdictions before certain acquisitions can be made. The Pactiv Legal department should be involved in acquisition projects at an early stage.

Contracts relating to the use of intellectual property rights (patents, trademarks, designs, copyright, know-how and trade secrets) are often subject to special rules and may therefore be critical in terms of antitrust. They need particular attention by the Pactiv Legal department.
Anti-Bribery

Policy

Pactiv complies with all applicable laws and regulations wherever we do business. Almost every country in the world prohibits making payments or offers of anything of value to government officials, political parties, or candidates in order to obtain or retain business. These laws include the U.S. Foreign Corrupt Practice Act (“FCPA”), the U.K. Bribery Act of 2010 (the “UK Bribery Act”) and similar laws in other jurisdictions.

Comments

The FCPA prohibits payments or offers of payments of anything of value to foreign officials, foreign political parties, or candidates for foreign political office in order to obtain, keep, or direct business. Indirect payments of this nature made through an intermediary, such as a distributor or sales representative, also are illegal.

The FCPA also requires that Pactiv maintains a system of internal accounting controls and keep accurate records of transactions and assets. The following activities are prohibited:

- Maintaining secret or unrecorded funds or assets.
- Falsifying records.
- Providing misleading or incomplete financial information to an auditor.

The following actions are considered criminal by the UK Bribery Act of 2010:

- Offering, promising or giving a bribe to another person.
- Requesting, agreeing to receive or accepting a bribe from another person.
- Bribing a foreign public official.
- Failure of a company to prevent bribery (the company is responsible for all persons associated with the company).

Note: The UK Bribery Act of 2010 applies to companies doing business in the UK, not only to acts done in the UK. Therefore, it is important that all employees, wherever located, are aware of and comply with this law.

Your Responsibilities

- Comply with Pactiv procedures and act ethically and with integrity.
- Do not make any corrupt payment, regardless of amount, to foreign officials or personnel directly or through an intermediary.
- Do not use Pactiv assets for any unlawful or improper use.
- Do not create or maintain a secret or unrecorded fund or asset for any purpose.
- Comply with Pactiv accounting policies and internal control procedures.
- Do not make any false or misleading entries in Pactiv’s records or make any payment on behalf of Pactiv without adequate supporting documentation.
- Report any suspected acts of bribery or violations of Pactiv financial and accounting policies to the Pactiv Compliance Committee.

For further information on the various Anti-Bribery laws, consult with the Pactiv Legal department.
Entertainment and Gift Policy

Policy

Gifts and gratuities are always a high-risk area where the underlying motives for such activities can easily be misinterpreted. Our basic rule is to avoid giving or accepting any gifts or gratuities.

- We should never give or accept any entertainment or gifts that would adversely impact or appear to impact our job performance, cause an actual or perception of a conflict of interest to the Company, or compromise our integrity or independence.

- We will not offer or accept from any of our existing or potential customers’ cash gifts in any amount, or nonmonetary gifts or gratuities with a fair market value of more than $50.

- We will never give any gifts or gratuities to federal, state or local government employees or their representatives, domestically or internationally.

Employees are expected to exercise good judgment in each case, taking into account pertinent circumstances, including the benefit, its purpose, its appearance, the positions of the persons providing and receiving the benefit, the business context, reciprocity, and applicable laws and social norms.

We permit reasonable business entertainment, including traditional promotional events, as long as what is offered:

- Is consistent with usual business practice;

- Is infrequent;

- Cannot be construed as a bribe or payoff; and

- Is not in violation of any law.

We strictly prohibit bribes, kickbacks or any other form of improper payment to any customer or government representative. We also strictly prohibit any employee from accepting such payments.

All contacts and dealings with our customers will be conducted so as to avoid even the appearance of impropriety or violation of any applicable law or regulation, or these standards of business conduct.

All expenditures for entertainment or other benefits provided by Pactiv must be accurately recorded in the books and records of Pactiv. No exceptions should be made to Pactiv’s policy for the concerned employee without approval of the location manager.

Your Responsibilities

- Comply with Pactiv procedures and act ethically and with integrity.
- Do not make or accept any corrupt payment or bribe in any form, regardless of amount directly or through an intermediary.
- Do not accept or give money as a gift.
- Do not use Pactiv assets for any unlawful or improper use.
- Do not create or maintain a secret or unrecorded fund or asset for any purpose.
- Comply with Pactiv accounting policies and internal control procedures.
- Do not make any false or misleading entries in Pactiv records or make any payment on behalf of Pactiv without adequate supporting documentation.

For further information on Bribery or Entertainment & Gifts, consult with your Human Resources representative.
Entertainment and Gift Policy (continued)

Comments

Employees must not give or accept gifts where doing so would violate the law, including the FCPA or the UK Bribery Act of 2010, Pactiv policy, or, to the knowledge of the employee, any policy applicable to the other person giving or receiving the gift.

Employees must adhere to the following:

- In countries where gifts are accepted and expected by local custom, employees should always seek advice from the Pactiv Legal department.

- Under no circumstances should a benefit or entertainment be accepted or provided if it will obligate, or appear to obligate, the receiver.

- The giving or accepting, requesting, or soliciting of inappropriate, lavish or repeated gifts or other benefits is always prohibited.

- Money (cash, cheques, gift, debit or credit cards, or any form of transfer of currency) should never be given or accepted as a gift.

If you have any questions, please contact your HR representative.
Foreign Economic Boycotts

Policy

Pactiv should never cooperate with any restrictive trade practice or boycott that is prohibited by the U.S. or any other country in which Pactiv operates and conducts business. For example, U. S. laws prohibit participating in or cooperating with illegal economic boycotts supported by foreign nations, such as the Arab boycott of Israel. Pactiv, all its employees worldwide, and its joint venture partners, agents, distributors, and other representatives, will strictly comply with U.S. and other applicable local “anti-boycott” laws and policies.

Comments

There are many other prohibited activities. Be alert to the possibility that boycott related provisions can appear in the “standard” language in documents such as contracts, letters of credit, and shipping documents. Because this is a complex legal area, if employees identify or receive any boycott related language or request, they should report it to their supervisor and the Pactiv Legal department. The U.S. law also requires that requests to take boycott-related actions (including requests to provide information or to agree to boycott-related terms) be reported to the U.S. Government. Other or different requirements may apply in different jurisdictions.

An "illegal boycott request" may include any request from a third party to take any of the following described actions against a country or countries:

- Refusal to do business with a country, or with other persons or entities that do business in or with a country.

- Furnishing information about business relationships with or in a country

- Discriminating against someone based on race, religion, sex, national origin, age, disability, genetic information, or any other protection category under applicable law

- Executing business documents such as contracts, letters of credit, warranties that contain illegal boycott requests (such as prohibiting a country’s product content, product delivery through a country, business dealings with a country, etc.)

Employees may contact the Pactiv Legal department to obtain a current boycott listing.
Exports and International Trade Restrictions

Policy

Pactiv worldwide operations require an awareness of international trade laws. Pactiv, all its employees worldwide, and its joint venture partners, agents, distributors, and other representatives will comply with these laws, including applicable trade sanctions, economic embargoes, and export and re-export controls.

Comments

The export of goods and technology (including transfers with no sale) from many countries is regulated by a number of very complicated laws and regulations. There are many factors in determining whether a product or technology can be exported, including the nature of the item, the country of destination, and the end-user or end-use. Export restrictions apply not only to the export of goods and services, but also to the licensing of software and the transfer of technology in many forms, such as plans, designs, training, consulting, and technical assistance. These restrictions can also apply to products based on another country’s technology or that contain another country’s parts or components. Exporting goods or technology without the appropriate government approvals can result in the loss of export privileges and can subject a company to both civil and criminal penalties. For example, the United States generally prohibits or restricts all trade, investment and transactions involving the following countries: Burma (Myanmar), Cuba, Iran, North Korea, Sudan and Syria. Other countries’ prohibitions or restrictions may vary. These lists change regularly, so employees should check with the Supply Chain Department regarding an updated list.

Your Responsibilities

- Be familiar with applicable export control laws, trade sanctions, and embargoes if you work on programs involving international trade.
- Maintain complete and accurate records of international transactions.
- Consult the International Manager, Supply Chain anytime you are dealing with a product or technology intended for export. You must have the necessary government approvals before proceeding with the export.
- Accurately complete any export control document.
- Watch out for transactions that could be a “cover” for prohibited sales by diverting the goods through various corporations or countries not subject to restrictions.
- Screen all international transactions to ensure against dealings with any individuals or entities on lists of proscribed parties maintained by the U.S. Government.

For further information on Exports and International Trade Restrictions, consult with the Supply Chain Department.
Financial Controls and Records

Policy

A variety of laws require Pactiv to record, preserve, and report financial information to lenders and government agencies. This information must present fairly Pactiv’s financial position and the results of their operations. Employees involved in preparing, processing and recording such information will be held responsible for its timeliness, completeness and accuracy.

Comments

Pactiv must maintain a comprehensive internal control structure and procedures designed to provide reasonable assurance that their books and records accurately reflect their transactions, that assets are protected from unauthorized use or disposition, that financial data and reports are safeguarded against material fraud and error, and that financial statements are prepared in conformity with Pactiv rules and principles, and with local regulations and local accounting principles. Where Pactiv requirements differ from local requirements employees must consult their controller or Finance Director.

No funds or other assets belonging to Pactiv or derived from its operations (regardless of the purposes or the use to which the assets are applied) may be maintained in any account not appropriately reflected in their books and records and subject to audit by Internal Auditing and its independent accountants. No false or fictitious entry may be made on the books and records of Pactiv, nor any entry made which does not truly reflect the nature of the transaction recorded. Where an inadvertent error is discovered, it will be reported to appropriate internal management and be corrected as soon as possible, leaving an appropriate audit trail to reflect the correction. Accurate and adequate supporting documents are required for all transactions, and accountability for assets is to be maintained at all times. Financial and operating information reported internally and externally is to be current, accurate, complete and timely.

To assure effective internal controls, Pactiv’s internal audit staff will conduct an ongoing internal audit program to test and evaluate the effectiveness of their internal control structure and procedures. Internal Audit is responsible for independently evaluating and promoting effective internal controls.

Pactiv also seeks to assure the accuracy, objectivity and integrity of its financial records and data by developing and distributing written policies and procedures. Pactiv selects and trains qualified employees, maintains organizational structures and arrangements with defined lines of responsibility and delegation of authority, and conducts regular reviews of financial practices, records, and results to ensure the numbers are correct.

Pactiv management and all employees must continuously seek to assure that internal control over financial reporting is effective.

Your Responsibilities

- Make appropriate and timely entries in Pactiv’s books and records to reflect all transactions.
- Diligently perform, and adequately document the performance of, all control procedures you are responsible for.
- Do not make an inaccurate, false, or misleading entry in Pactiv’s books and records.
- Do not make or approve payments without adequate supporting information or if any part of the payment is to be used for any purpose other than the purpose described in the supporting documentation.
- If you participate in the preparation of financial reports, know and follow Pactiv accounting and internal control procedures.
- Report any inaccurate, false, or misleading records to your supervisor, your controller, your internal audit manager or the Pactiv Compliance Committee.

For further information on Financial Controls and Records, consult with the consult your Controller or Human Resources representative.
Political Contributions and Activities

Policy

Employee participation in government elections and the political process must be undertaken on their own time and expense. No corporate contributions or assets may be used to support specific issues, candidates, or political parties without the approval of the Pactiv Legal department.

Comments

Any political activities (lobbying, donations, public positions, etc.) by or in the name of Pactiv must be approved by Reynolds Group Holdings Limited (RGHL) CEO and RGHL Group Legal Counsel. Nothing in this policy is intended to restrict in any way any persons from participating in political activities of any type; however, unless specifically approved in advance no person should use Pactiv resources for political activities or attribute any political position to Pactiv or any of its employees.
Environmental Stewardship

Policy

We are committed to responsible environmental behavior. We will conduct business with respect and care for the environment and the communities in which we work. We must obtain environmental permits when required, understand the terms and conditions, and follow the rules. If something occurs in our facility that might harm employees or the community, we communicate these situations as appropriate and develop a plan to correct them effectively and quickly.

Comments

We will implement responsible programs and processes to eliminate and/or minimize environmental incidents. When it is financially and technologically feasible, material will be reused and/or recycled to minimize the need for treatment or disposal to conserve resources. Where waste is generated, it will be handled and disposed of safely, responsibly, and in conformance with applicable regulations. We respond truthfully and responsibly to questions and concerns about our environmental actions.

Your Responsibilities

- Understand and follow Pactiv’s environmental policy, procedures, and principles.
- Understand the specific environmental requirements for your job function.
- Conduct all activities in accordance with applicable environmental laws, regulations, permits, and facility policy.
- Ensure that environmental records, documents, and labels are complete, accurate, and truthful.
- Handle, store, and dispose of hazardous materials using identified methods and practices.
- Report immediately to your supervisor or local Pactiv environmental, health and safety representative unpermitted leaks, spills or releases or any potential or suspected violation of environmental guidelines, or report suspected violations to the Pactiv Compliance Committee.

For further information on Environmental Stewardship, consult with your environmental, health and safety representative.
Reporting Violations

Ensuring compliance with Code is the responsibility of all employees. We urge all employees to familiarize themselves with the Code, and raise any questions they may have with their supervisor or HR or legal representative, as appropriate.

The Pactiv Compliance Committee is responsible for receiving, evaluating and investigating all reports of suspected violations of this Code. If the Pactiv Compliance committee determines that a violation has in fact occurred, then corrective action will be taken.

A Pactiv employee can always contact a Compliance Committee member by reaching out to them directly (visit PactivNet for a current list of names at https://pfsnet.rankgrp.com/AboutPactiv/Pages/BusinessPrinciples), or via email (Compliance@pactiv.com). Alternatively, there are three primary ways to report suspected violations of this Code to the Pactiv Compliance Committee:

1. **Call the Pactiv compliance hotline:**
   - 833-690-0033 (English/USA & Canada)
   - 800-216-1288 (Español/USA)
   - 01-800-681-5340 (Español/Mexico)
   - 855-725-0002 (français/Canada)
   - (108-10) 800-603-2869 (China)
   - Access Code + 800-603-2869 (all other countries)

   For dialing instructions from countries other than the United States, Mexico and Canada, visit this this document (https://pfsnet.rankgrp.com/AboutPactiv/Shared%20Documents/International%20Toll-free%20Hotline%20Access%20Instructions.pdf) on PactivNet.

   The hotline is administered by an outside service. Call managers are available who speak languages besides English. You do not have to disclose your identity.

2. **Email a report to:** reports@lighthouse-services.com (must include "Pactiv" in the message)

3. **File a report online at:** www.lighthouse-services.com/pactiv. An employee does not have to disclose their identity in the filed report.

An employee may also report suspected violations of this Code to their supervisor, a member of the Human Resources Department, or a Pactiv officer under the Company’s “open door” policy, but these individuals will promptly refer the report to the Compliance Committee for evaluation.

The identity of a person contacting the Pactiv Compliance Committee will not be given to anyone except as required by law or as needed for investigative purposes. We also respect all laws concerning the collection and use of personal data and other privacy laws.

Your Responsibilities

- **Familiarize** yourself with this Code.
- **Understand** when you might use Pactiv’s toll free hotline.
- **Do not retaliate against** anyone who in good faith raises or helps address a violation of the Code or other ethics or integrity concern.
- **Respect** the privacy and personal data of others.
- **Co-operate** fully with any internal investigation with which you are asked to assist.

For further information on Reporting Violations, consult with your supervisor, Human Resources representative or the Pactiv Legal department or the Pactiv Compliance Committee.

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Pactiv absolutely prohibits retaliation against anyone who in good faith raises or helps to address a violation of the Code or laws, rule and regulations. Pactiv will discipline an employee, however, who interfere with or provide false information in the course of an investigation.

Pactiv may require employees to provide information to the Compliance Committee and otherwise assist the committee or to assist with an internal investigation. In certain circumstances, the Compliance Committee may ask employees to refrain from discussing anything about the investigating with other individuals within and outside of Pactiv.
Glossary

“Bribery” - A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage. The advantage sought or the inducement offered does not have to be financial or remunerative in nature, and may take the form of improper performance of an activity or function.

“Conflict of Interest” - A situation in which a person has a private or personal interest sufficient to appear to influence the objective exercise of his or her official duties as an employee, a public official, or a professional.

“FCPA” – The U.S. Foreign Corrupt Practices Act prohibiting the bribery of foreign officials.

“Fraud” - Fraud is a deliberate, intentional and premeditated dishonest act or omission acted out from a position of trust or authority for the purpose of deceiving to gain advantage for themselves or others, or to cause loss to Pactiv. It includes but is not limited to acts such as theft, making false statements or representations, evasion, manipulation of information, criminal deception and abuse of property or time.

“Irregular Activity” - Irregular activity is defined as: (1) fraud; (2) bribery; (3) a conflict of interest; and (4) other acts and omissions in violation of applicable law or established policies and procedures of the Company which prejudice the Company or prevent the Company from achieving its organizational objectives, or which create a risk of either occurring, to a degree determined to be unacceptable by Company management.

“RGHL“ - Reynolds Group Holdings Limited

“Risk Assessment” - A process that analyzes the risks of fraud and other types of irregular activity which may prejudice the Company or prevent the Company from achieving its organizational objectives and determines which of the analyzed risks to prevent, mitigate, transfer or accept.