



The Orora Way

Orora Code of Conduct and Ethics policy

The Orora Code of Conduct and Ethics Policy

A message from Managing Director and CEO, Nigel Garrard

Orora is a global leader in packaging and visual communication solutions. Orora is highly regarded and the integrity of Orora's operations is one of Orora's most important assets.

Each team member has a part to play in protecting the reputation of Orora, through Orora's strong culture of integrity and ethical conduct. In short, Orora does what is right, and places a premium on being a responsible corporate citizen that conducts its business in accordance with internationally accepted practices and procedures.

No matter where Orora team members are located, and what role they perform, the Orora Values – Teamwork, Passion, Respect and Integrity – guide the behaviour of Orora team members and the way they work. The Orora Code of Conduct and Ethics Policy describes how the Orora values are put into practice. It explains the Orora commitment to Orora's stakeholders, and provides guidance for all Orora team members and anyone else who acts on behalf of Orora.

The Code has been designed to help Orora team members to make responsible business decisions and perform their duties to the very best of their ability. The Code is not intended to be a comprehensive guide to all Orora policies. It does however, provide the core principles to guide team members to resolve the ethical and legal issues they may encounter as part of their role.

Orora team members should read the Code carefully, as it is an important resource that will help maintain trust in Orora and strengthen relationships with Orora's customers, partners, suppliers and the local community. Similarly, if a team member believes there has been a breach of the Code, or there is an opportunity to improve the way in which Orora conducts its business, then I encourage team members to speak out and stay true to the Orora value of Integrity.

Every Orora team member must follow the Code. I am proud to work as part of a team that upholds strong ethical standards and I thank each Orora team member for their support of Orora's Code of Conduct and Ethics Policy.

Nigel Garrard

Managing Director & CEO

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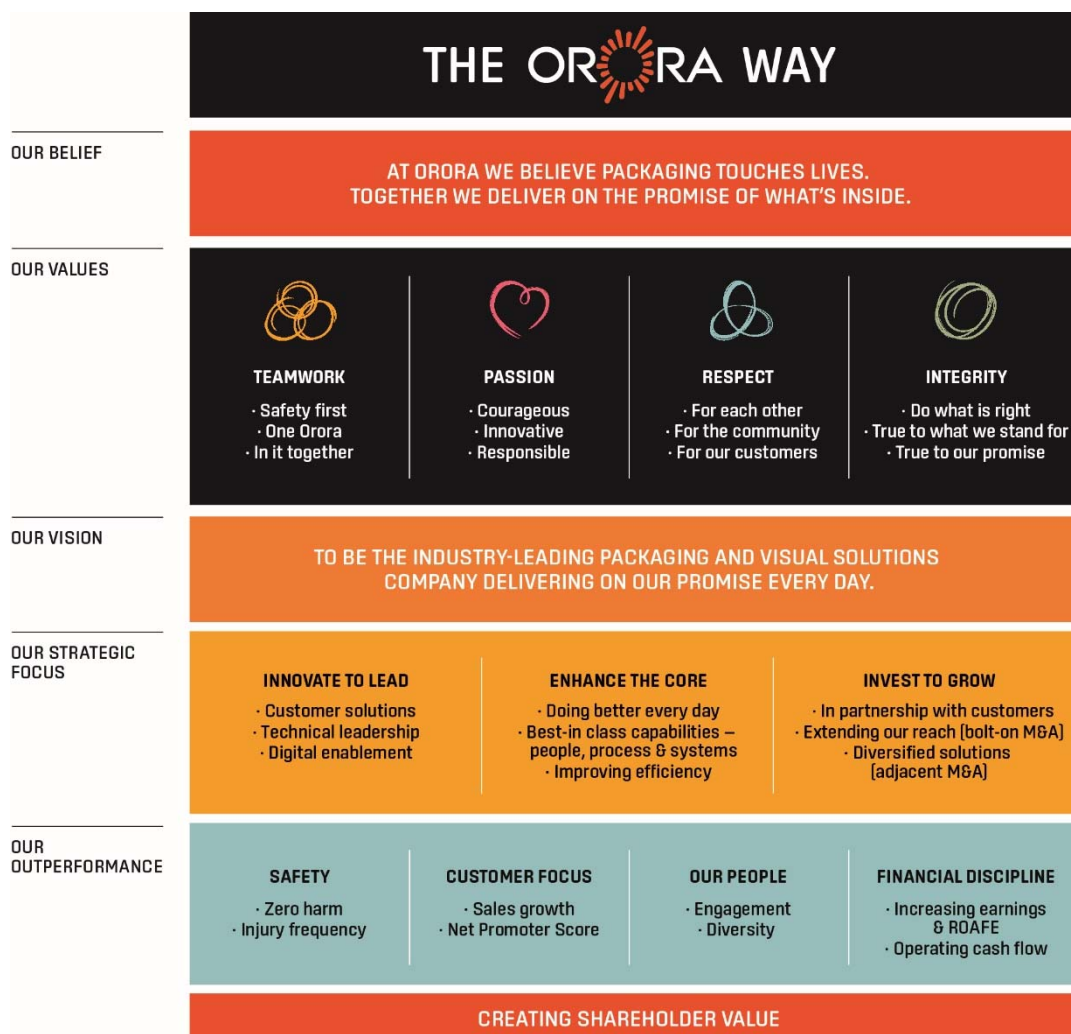
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Quick Check-in

- Is the conduct consistent with Orora’s values?
- Is the conduct legal?
- Is the conduct safe and does it comply with Orora’s standards and procedures?
- Would you keep the conduct a secret?
- If a story about the conduct appeared in the media (for example the newspaper or social media) would this make you uncomfortable?

If you believe the conduct breaches the law or Orora’s values or policies, or you have difficulty or feel uncomfortable answering these questions, you should seek assistance.



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About the Orora Code of Conduct and Ethics Policy

Scope and applicability

The Orora Code of Conduct and Ethics Policy ("**Code**"), is based on Orora's values. Orora is committed to abiding by the laws in each country in which it operates and to conducting business in accordance with internationally accepted practices and procedures. The Code sets out the way in which Orora conducts business and represents Orora's commitment to ethical business practices and legal requirements.

The Code applies to all Orora directors, senior executives, and employees around the world, as well as all of Orora's agents (together, "**team members**").

The Code also forms the basis for Orora's detailed policies and other guidelines (some of which are referred to within the Code), with which all team members are required to comply. These documents are available on Orora's intranet.

Orora is subject to the laws and regulations of the countries in which it operates, and to upholding certain international standards and guidelines. If there is any conflict between any of the requirements in the Code or of any Orora policy and applicable local laws, customs, norms, or rules, the higher standard consistent with applicable local laws will apply. The Code cannot address or anticipate every law or regulation, so it is important for team members to understand where to go for further support or information, and to apply common sense.

Team members are encouraged to contact their manager, the Human Resources representative for their Business Group, the Group General Counsel & Company Secretary or General Manager, Risk & Assurance, if they have any questions relating to the Code and Orora's policies or require advice about an issue relating to the Code or Orora's policies.

In recognition that good faith reporting of breaches of the Code is an important aspect of each team member's role, Orora has an **Integrity Reporting Service** accessible to all Orora team members. Orora is committed to ensuring that team members can raise concerns regarding violations of this Code, illegal conduct or misconduct, in good faith, without being subject to retaliation, and to have those concerns properly investigated.

Orora's expectations of team members

All Orora team members are required to comply with the Code. Orora will not tolerate behaviour from team members that violates this Code or Orora policies, and will take appropriate and proportionate corrective action against such parties.

The Code and Orora business partners

Orora aims to work only with business partners who embrace standards of behaviour consistent with Orora's. It is expected that Orora's contractors and their sub-contractors, principal suppliers, distributors, and licensees will observe the standards set out in this Code, and, where applicable, other obligations imposed by Orora, when producing or distributing products for, or when providing services, to Orora. It is also expected that Orora agents and business partners will establish and maintain appropriate management systems related to the requirements in this Code, and to actively review, monitor and modify their management processes and business operations to ensure they align with the requirements of this Code.

If Orora agents and business partners have any questions relating to the Code and Orora's policies or require advice about an issue that relates to them, they are encouraged to contact the manager responsible for the engagement, or use other channels as referenced in the Administration section of this Code.

Orora's Core Values

Teamwork

Orora's team members are Orora's most valuable asset and the foundation of Orora's success. Orora is committed to building an inclusive culture and outstanding performance through key focus areas of people development, leadership, communication and diversity.

Diversity is essential to the growth and success of the Orora business. Orora strives to create an inclusive and respectful environment for team members across all Orora operations, and is committed to promoting and upholding diversity in the workplace.

Team members should always make decisions on hiring, salary, benefits, advancement, termination or retirement based solely on an individual's ability to do the job, regardless of cultural background, disability, gender, family responsibility, marital or maternity status, religious or political beliefs, age, sexual orientation or other areas of potential difference. Team members should also familiarise themselves with the Orora Respect for People in the Workplace Policy and Talent Through Diversity Policy, introduced to recognise the positive differences each team member brings to the business and to describe how Orora team members can connect and work together to capture the benefits of these differences.

Passion

Orora's core values underpin the Orora approach to sustainability. Orora is dedicated to creating robust, responsible and respected operations and supply chains that deliver value for Orora's customers and operational value for the company. In addition to following the OECD Guidelines for Multinational Enterprises, Orora is a participant in the United Nations Global Compact ("UNGC") and actively seeks to make the UNGC principles part of Orora's strategy and day-to-day operations.

Ethical sourcing is one of the pillars of Orora's sustainability framework, and demonstrates the Orora commitment to the environment, safety, and governance and human rights. Orora continually improve systems to address Orora's supply chain exposures.

Orora is courageous and innovative

Orora is committed to managing its operations in an environmentally responsible manner. This commitment permeates all aspects of Orora's business and is supported by extensive environmental support systems. Orora actively seeks innovative opportunities to reduce the environmental impact of Orora operations and products, including through ethical sourcing.

All team members are responsible for ensuring they understand and comply with the actions required of them set out in the Orora **Environmental Policy** and **Responsible Fibre Sourcing Policy**.

Every Team Member is responsible for safety

Safety is a critical priority at Orora. Orora is committed to providing a safe and healthy work environment for each Orora team member and visitor, where no one is subject to unnecessary risk. This commitment is fully supported by management, and in compliance with applicable health and safety laws and regulations, Orora has developed and continually improves extensive safety programs relevant to Orora's operations.

All team members are responsible for familiarising themselves with Orora's **Safety Policy** and applicable Orora standards, procedures and plans relating to work health and safety in their respective business operations.

Orora upholds high standards for human rights

Orora prohibits and will act against modern slavery. Orora recognises the right of every person to be protected from slavery and slavery-like practices such as servitude, forced labour and deceptive recruiting for labour or services.

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Orora also recognises the right of every person to be protected from human trafficking and debt bondage. All employment within Orora is voluntary.

The protections in this Code apply to children. Orora recognises the right of every child to be protected from economic exploitation and respects the laws of each country in which Orora operates regarding the minimum hiring age for team members.

Orora also expects its suppliers to adhere to meet certain standards of compliance with human rights, and to adhere to any obligations, including under the UNGC principles, imposed on them by Orora in this respect.

Respect

Orora is committed to a working environment where there is mutual trust and respect and where all team members feel responsible for Orora's performance and reputation.

Orora team members respect each other

Orora complies with minimum wage and conditions legislation, including maximum working hours, in the jurisdictions in which Orora operates and provides each team member with all benefits that are legally required.

Orora upholds each team member's right to join, or not join, a trade union, employer association, work council or equivalent association of their choice and does not discriminate against team members on the basis of their decisions to associate or not associate.

Orora recognises the dignity of each team member, and has created a work culture that provides team members the opportunity to work without fear of intimidation, reprisal, harassment, abuse or corporal punishment, and will continue to take action to ensure that such a culture is maintained.

Orora will not accept any form of sexual harassment or discrimination towards any team members and will take appropriate action against any perpetrators of this behaviour.

Orora requires all team members to act in accordance with employment laws in their jurisdiction, with Orora policies including the Respect for People in the Workplace Policy in Australasia and the Prohibition against Harassment, Discrimination and Retaliation Policy in North America, and to conduct themselves in a way that affords respect for other team members.

Orora respects the community

Orora strives to be a trusted corporate citizen and to operate in a manner that encourages lasting, beneficial and interactive relationships with local communities. All team members are expected to conduct themselves and manage Orora operations in ways that are consistent with this approach.

Orora is committed to engaging with relevant stakeholders at the local, regional, international and industry level.

Orora is not politically aligned

Orora businesses may represent views to governments and other third parties on matters that affect specific business interests and the interests of shareholders, team members and others involved in Orora's operations in accordance with the requirements set out in the **External Communications Policy and the Social Media Policy – Australasia and the Social Media Policy – North America**. However, Orora businesses must not participate in party politics or make payments to political parties without prior approval from Orora's Board. Additionally, team members must never use Orora's resources to participate in party politics without the prior approval of Orora's Board.

Orora respects its customers

Orora is committed to producing high quality products that are safe to use. All Orora businesses and team members must comply with consumer protection and product safety requirements that apply in the jurisdictions in which Orora operates.

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Orora manages information responsibly and securely

Orora manages information obtained in the course of conducting Orora business in accordance with the requirements that apply in all of the jurisdictions in which Orora operates. Orora has strict rules and procedures regarding the use of Orora information, property and services, including e-mail.

All team members must familiarise themselves and comply with the Orora **Record Management Best Practices, IT Security Policy, IT Acceptable Usage Policy and Privacy Policy**.

Orora respects its shareholders and the market

Orora is dedicated to increasing shareholder value in conjunction with fulfilling its responsibilities as a trusted corporate citizen.

Orora is committed to the fair, timely and accurate disclosure of information to ensure that Orora shareholders are fully informed as to Orora's true financial position and performance.

To ensure Orora complies with its market disclosure obligations, Orora entities are required to report all issues involving serious breaches and instances of non-compliance with the Code to the Company Secretary at the time when their Australian Securities Exchange certification is made, if they have not previously been reported. In addition, all suspected instances of fraud are required to be reported immediately in accordance with the **Fraud Policy**. In recognition of the legal and other repercussions such statements can have, it is also expected that team members will be cautious about their external communications, including on social media platforms in accordance with Orora's Australasian and North American **Social Media Policies**.

In order for Orora to comply with its disclosure obligations and commitment to effective communication, team members are responsible for familiarising themselves with Orora's **Disclosure Policy, Shareholder Communications Policy, External Communications Policy and Social Media Policy**, and complying with all applicable requirements.

Integrity

Orora does what is right

Orora recognises the importance of honesty, integrity and fairness in conducting Orora business. Orora complies with the laws and regulations that apply in the countries in which Orora operates, and expects team members not to knowingly participate in any illegal or unethical activity, including fraudulent behaviour. Orora team members are responsible for making themselves familiar with the **Fraud Policy** and complying with its requirements.

Orora respects the protection of internationally proclaimed human rights and is committed to ensuring that Orora is not complicit in human rights abuses.

Orora does not offer, give, request, or accept bribes or other similar inducements

Bribery and corruption is unlawful in most countries, including all the countries in which Orora operates. There are serious potential consequences, including imprisonment, significant fines, and disgorgement of profits derived as a result of the conduct. Failure to account properly for payments can also give rise to penalties.

Orora strictly prohibits team members offering, providing, requesting or receiving bribes, 'kick-backs', secret commissions and facilitation payments.

Team members and Orora's business partners should never offer, make, request or receive bribes or corrupt payments in cash or kind (e.g. gifts, favours, donations, etc.) to influence individuals to award business opportunities to Orora, make a business or regulatory decision in Orora's favour, grant a permit or services, secure an undue advantage, or with the intention that a function should be performed improperly. This prohibition applies regardless of whether the individual is from a private business or is a government official, politician, or employee of a state-owned or controlled business.

Orora recognises that, in some countries in which Orora operates, offering or accepting gifts or hospitality of moderate value is customary local business practice. However, team members must be cautious when giving or

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receiving such business courtesies, and never offer, give, request or accept gifts or hospitality in circumstances that could be considered as improperly influencing the party involved or creating any business obligation or which has the intention that a function will be performed improperly. Certain types of business courtesies should never be accepted, offered or given as set out in Orora's **Anti-Bribery and Corruption Policy**.

All Orora team members must familiarise themselves with Orora's **Anti-Bribery and Corruption Policy and Anti-Bribery and Corruption Do's and Don'ts**, which describe the Orora processes for preventing the offering or acceptance of bribes and other unlawful or unethical payments or inducements, and provide more guidance on how to handle requests for or offers of bribes and other financial inducements.

Orora supports free and open markets

Orora supports the principles of free competition in the market and complies with applicable antitrust or competition laws in all countries in which Orora operates. Since competition or antitrust laws which affect business activities vary from country to country, Orora has a clear set of Competition Compliance policies and guidance, including a **Competition Compliance Overview, Competition Compliance Protocols, Competition Compliance Regulator Raid Guidelines, Trade Association Guidelines and Competition Compliance Do's and Don'ts**.

All team members should ensure that they understand and comply with the policies, protocols and guidelines in this framework and seek guidance from Orora's legal counsel whenever necessary.

Orora team members do not benefit from inside information

Orora requires all team members to act in Orora's best interests at all times and strongly opposes any individual using any information from or assets of the company for personal gain, to cause detriment to or to compete against Orora.

Orora has a Share Trading Policy that outlines insider trading laws and prohibits team members and certain associates from trading in Orora's securities during specified "blackout periods". Team members must ensure they read, understand and comply with Orora's **Share Trading Policy** at all times.

Orora team members avoid conflicts of interest

Material conflicts of interests are to be avoided, but if such a conflict of interest arises, full disclosure of that conflict must be made and the team member who is the subject of that conflict must not take part in any decision-making process relating to the matters giving rise to the conflict.

Conflicts of interest can also arise where personal relationships are involved. If a personal or intimate relationship involves any of the following circumstances, that relationship may be considered a conflict of interest if:

- two team members have a direct reporting relationship; or
- one team member is in a position to influence the other's remuneration, performance reviews, career progression or any other key decisions in relation to their employment; or
- one team member has a role in Human Resources in which they have responsibility for that person or direct access to remuneration details for that person or that person's colleagues or manager.

Such a relationship must be immediately disclosed to the relevant HR Manager and to the relevant Group General Manager of that division, who will determine appropriate next steps, which may include a change in reporting line or other appropriate remedies. If such a relationship is subsequently uncovered and the parties have not disclosed the relationship, this will be in direct contravention of this Code and appropriate disciplinary steps may be taken.

Team members should also be aware that a conflict of interest can arise if they are in a personal or intimate relationship with contractors, customers, suppliers or other business associates of Orora and should take the same steps in respect of disclosure if this occurs. Any failure to disclose such relationships will be in direct contravention of this Code and appropriate disciplinary steps may be taken.

Administration of the Code

Documentation and transparency

Orora is committed to the principles of maximum transparency consistent with normal commercial confidentiality. Orora will maintain all documentation needed to demonstrate compliance with this Code and applicable laws.

Non-compliance

Orora is committed to integrating this Code throughout the Orora businesses. Orora has training programs to ensure that relevant decision-makers within the Orora business and in Orora's supply chains effectively implement Orora's policies and standards.

Orora ensures compliance with this Code through a range of risk management and oversight mechanisms, including internal and independent third-party audits. Material breaches of the Code are reported to the Orora Board of Directors.

Orora is committed to identifying, preventing and mitigating adverse human rights impacts that Orora has caused or contributed to across the Orora supply chain. This includes systems for tracking the effectiveness of the actions taken to address potential and actual human rights impacts. Orora has developed a supplier assurance tool to further safeguard the Orora values.

If it is found that a team member, agent, contractor, sub-contractor, principal supplier, licensee, or other business partner has not complied with this Code, Orora will take appropriate and proportionate corrective measures, up to and including dismissal or termination.

Where to go for assistance

If it is believed that a decision or action may be inconsistent with this Code or any other Orora policy, or if it is unclear as to what steps should be taken in a specific situation, the issue should be raised promptly.

Where local laws permit, Orora has an independent, externally-managed **Integrity Reporting Service** for team members to anonymously report any potential incidents of misconduct, and has a formal **Whistleblower Policy**. The Orora Integrity Reporting Service adheres to internationally-recognised standards for operational-level grievance mechanisms.

Whenever possible, an issue should first be discussed with management, which refers to a team member's immediate supervisor or manager. If this is not appropriate in the circumstances, questions or concerns can be raised through these contacts:

- the next level of management;
- the Human Resources representative for the relevant Business Group, the Group General Counsel and Company Secretary or Group General Manager, Audit;
- the manager responsible for the policy area; or
- the Orora Integrity Reporting Service.

A **Third Party Complaints contact facility** is available on Orora's website to enable third parties such as agents, suppliers, licensees, customers, contractors and subcontractors to report potential incidents of misconduct.

All instances of actual or suspected fraud should be reported in accordance with Orora's Fraud Policy.

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Certification

I have read and understood the Orora Limited Code of Conduct and Ethics Policy ("Code").

I agree to comply with this Code, including to report any potential violations of the Code, applicable laws or Orora policies of which I become aware.

Name (IN CAPITALS)

Job Title

Signature

Date
