

GLOBAL ANTI-CORRUPTION POLICY

I. Introduction

The US enacted the Foreign Corrupt Practices Act (FCPA) in 1977 to stop US companies and their subsidiaries and employees globally from making corrupt payments to government officials. Since 1997, 38 countries have adopted the Organisation for Economic Co-operation and Development's Anti-Bribery Convention (the OECD Convention). Many countries where Signode Industrial Group and its subsidiaries and affiliates (Signode Industrial Group Companies) do business already have strong local laws against bribery and corruption. Other countries are enacting new laws to come into compliance with the OECD Convention. For example, the UK Bribery Act, enacted in 2010, is broader than the FCPA, with stricter scrutiny and enhanced criminal penalties on companies and individuals for violations.

Signode Industrial Group's Statement of Principles of Conduct formally states our commitment to full compliance with all laws and regulations applicable to Signode Industrial Group Companies. Signode Industrial Group is committed to compliance with both the letter and the spirit of the FCPA, the OECD Convention, the UK Bribery Act and the anti-corruption laws of all countries where we conduct business.

In general terms, the FCPA (which applies to all Signode Industrial Group Companies and employees around the world) makes it a crime to pay or offer to pay with corrupt intent anything of value (either directly or indirectly) to any "government official" in order to obtain or retain business, or to secure an improper advantage. The term "government official" includes government officers and employees, as well as anyone acting on behalf of a government owned or controlled company, a political party, a political candidate or a public international organization (like the World Bank, UN, IMF, etc.). It also requires that publicly traded companies, like Signode Industrial Group, maintain a system of internal controls and books and records that accurately reflect every transaction. Many other anti-corruption laws around the world are not limited to government officials but make any bribery illegal, including bribery in private commercial transactions.

II. Objectives

This Global Anti-Corruption Policy has been adopted to supplement the Signode Industrial Group Principles of Conduct by further emphasizing the importance of complying with the FCPA, the OECD Convention, the UK Bribery Act and the anti-corruption laws of all countries in which Signode Industrial Group Companies operate.

This policy applies to all Signode Industrial Group Companies around the world, including transactions conducted by any divisions, subsidiaries, agents, consultants and affiliates, including joint ventures controlled by Signode Industrial Group or any of its affiliates.

Interpreting the FCPA, the OECD Convention, the UK Bribery Act and other anti-corruption laws is not a simple task. Some situations fall into the grey areas and as a result, this policy can only provide guidance on the general requirements of these laws and you should consult with the Signode Industrial Group Legal Department when more specific guidance is needed. Signode Industrial Group's commitment to compliance with these laws is rooted in more than the legal consequences of non-compliance. To engage in conduct which would violate anti-corruption and anti-bribery laws in the various countries where we operate would be contrary to Signode Industrial Group's commitment to conduct its business with honesty, integrity and fairness and to adhere to the highest ethical standards.

III. Prohibition Against Bribery

In general, bribery means offering, giving or receiving anything of value to directly or indirectly influence the behavior of someone in government or business so as to obtain or retain business, or to secure an improper advantage.

Signode Industrial Group prohibits bribery in all its forms. This ban applies to:

- attempts to secure improper advantage in any area, for example in obtaining or retaining business or in securing government authorizations, permits or other favorable treatment;
- offers of any form of undue reward, not just money, including extravagant trips or entertainment or gifts of significant value;
- all means of channeling undue payments or other benefits, or for masking their purpose, whether as bribes, subcontracts, purchase orders, consultancy agreements, or through agents or other third parties; and
- Signode Industrial Group employees receiving something of value (either directly or indirectly) in return for giving an improper advantage to a third party;
- employees and directors receiving from a third party, either directly or indirectly, anything of more than a minimal value in connection with a transaction entered into by Signode Industrial Group.

Bribery engaged in by any Signode Industrial Group Company or their employees around the world may result in a violation of the FCPA, the OECD Convention, the UK Bribery Act or the anti-corruption laws of other countries. A violation of any of these laws is a serious offense which can result in fines for Signode Industrial Group and imprisonment for individuals. Even the appearance of a breach of these laws could do great damage to Signode Industrial Group's reputation.

IV. Use of Intermediaries

The FCPA, the OECD Convention, the UK Bribery Act and many local laws prohibit the use of intermediaries to make payments which would otherwise violate anti-corruption laws if made directly by a Signode Industrial Group Company. Legal liability is not limited to those who actively participate in illegal conduct, but may also extend to those who, while not taking an active role in the illegal conduct, nonetheless make payments to an intermediary such as an agent or consultant and ignore warning signals about the ultimate illegal use to which the payments are put.

In dealings with people outside the company, Signode Industrial Group employees are expected to remain alert for possible violations of this policy and to bring such circumstances to the attention of management immediately so that Signode Industrial Group can respond appropriately and expeditiously. Conscious disregard, deliberate ignorance or willful blindness to circumstances which should put an employee on notice of a probable violation is prohibited under this policy.

V. Gifts and Entertainment

If permitted by local law, Signode Industrial Group employees may offer and receive reasonable meals and entertainment and small Signode Industrial Group promotional gifts. These expenses must be of minimal value, infrequent, not lavish or extravagant and directly related to the promotion, demonstration or explanation of products or services or to the execution or performance of a contract. Exchanges of gifts and entertainment must be exercised with discretion. Depending on their size, frequency and the circumstances in which they are given, gifts and entertainment may constitute a bribe. The key test is whether gifts and entertainment *could be intended, or even be reasonably interpreted, as a reward or encouragement for a favor or for preferential treatment*. If the answer is yes, they are prohibited under the Signode Industrial Group Statement of Principles and this policy and may violate one or more laws.

VI. Facilitating Payments

The FCPA permits US companies and their subsidiaries to make a narrow category of payments outside the United States to expedite or secure the performance of routine governmental actions. This so-called “facilitating” or “expediting” payment exception has limited application and it is often difficult to determine when it applies.

Even though they may be permitted under US law, facilitating payments are not permitted under the OECD Convention and the UK Bribery Act. Signode Industrial Group will allow a facilitating payment to be made only in very limited circumstances where doing so is proper under the FCPA and other applicable laws. Such a payment generally should be small in amount and made to facilitate or expedite the performance of a ministerial or clerical function or the provision of routine services to which the company is entitled under

local law. Routine government action does not include a decision by an official to award business to, or to continue business with, a particular party.

All facilitating payments must be approved in advance by Signode Industrial Group's General Counsel or a designee of the General Counsel. Any facilitating payments must be properly accounted for in Signode Industrial Group's books and records.

VII. Lobbying

Lobbying is the term created in the US to describe the process of communicating the Company's point of view and interest in any proposed or projected government action, and attempting to persuade government officials to act in a way that Signode Industrial Group believes is appropriate for its business and public policy. Signode Industrial Group participates in and promotes the communication of opinions by its management to elected and appointed representatives of governments. The process of influencing public policy exists around the globe and takes several different forms, including the use of attorneys, advocates, consultants and trade organizations.

Many governments, including the federal and state governments in the US, regulate the activity of lobbying, including some communications related directly to government procurement. Infractions of these laws can result in significant civil fines or criminal charges against both the individual and the Company.

Signode Industrial Group employees must comply with all legal and regulatory requirements in this area. You should consult with the Signode Industrial Group Legal Department or Group President for specific guidance.

Lobbying does not include routine contact with government officials or employees in connection with normal government processes. Examples of such normal government processes include tax audits of Signode Industrial Group business activity, applications for permits, and product sales to government agencies.

VIII. Record Keeping and Accounting Provisions

The FCPA mandates record keeping standards which are designed to discourage and reveal payments in violation of anti-corruption statutes. The FCPA's accounting provisions require Signode Industrial Group to keep books and records in reasonable detail which accurately and fairly reflect all payments, transactions and dispositions of assets and to clearly identify the purpose of such events. These accounting provisions apply to all of Signode Industrial Group's activities, both outside and inside the United States. The FCPA prohibits mischaracterizing or omitting any transaction on the books of any Signode Industrial Group Company and requires Signode Industrial Group to maintain a system of internal accounting controls. Great care must be taken to accurately record the reason and type of payments being made because certain payments (even if

permitted under the FCPA) can nonetheless violate the FCPA if they are not fully and accurately reflected in Signode Industrial Group's books and records.

No accounting record or other document related to any transaction shall be falsified in any manner which may obscure or disguise the true nature of the transaction. No employee shall engage in any arrangement which results in an inaccurate entry on Signode Industrial Group's books and records. No payment on behalf of Signode Industrial Group shall be approved or made when there is an express or implied agreement that any portion of the payment is to be used for any purpose other than that described by the documentation supporting the payment. Undisclosed or unrecorded funds and accounts are prohibited.

IX. Reporting Violations

If in doubt, please contact the Signode Industrial Group Legal Department for guidance before entering into a transaction that may be a violation of this policy. If you become aware of any proposed or actual transaction or situation that you believe may violate anti-corruption laws or this policy, tell your supervisor immediately. You may also report the situation directly to Signode Industrial Group's General Counsel, at Hidden River Corporate Two, 14025 Riveredge Drive, Suite 500, Tampa, FL 33637, email: legalnotices@signode.com, phone:+1-800-323-2464.

Persons making a report may do so anonymously in those countries which permit such anonymous reporting. However, an allegation or concern can often be more effectively investigated if the person making the report identifies themselves and is available to answer additional questions about the situation. Even in such circumstances, the identity of the person making a report will be protected as much as possible, based on the need to prevent potential harm to others, to comply with the law and to conduct a complete investigation. Persons making reports will not be subject to retaliation for reporting a suspected violation in good faith.

X. Things to Remember

- Signode Industrial Group is committed to the highest standards of business conduct. That requires all of our employees around the world to take an active role in complying with our Global Anti-Corruption Policy.
- Never offer or receive money (or anything of value) to obtain or provide an improper advantage.
- Make sure you know the intermediaries and other third parties you work with and monitor them closely.
- Before giving a gift, engaging in customer entertainment or reimbursing travel

expenses, understand applicable legal requirements, the customer's own rules and Signode Industrial Group policy.

- Obtain General Counsel approval for all facilitating payments.
- Never contribute Signode Industrial Group funds or assets for political purposes.
- Coordinate lobbying activities with Signode Industrial Group's Vice President of Governmental Affairs.
- Make sure business records accurately reflect the true nature of the transaction.
- Never ignore rumors of improper payments or other "red flags" that raise suspicions of illegal or improper activity. Report them to your supervisor, the Signode Industrial Group Legal Department or the Audit Services Department.
- Failure to comply with this policy may result in significant civil and criminal penalties for Signode Industrial Group and the individuals involved and is cause for disciplinary action against such individuals, up to and including termination of employment.

FAILURE TO COMPLY

This policy does not form part of any employee's contract of employment and it may be amended at any time. We encourage you to regularly check this policy for any updates and changes. Any breach of this policy will be taken seriously and may result in disciplinary action up to and including termination of employment.