

(ENGLISH TRANSLATION)

GROUP POLICY

ECONOMIC SANCTIONS COMPLIANCE¹

Verallia's Code of Conduct indicates the cardinal values that each of the managers and employees is personally required to implement.

Respect for the Law constitutes one of these values: *"The Group companies apply the applicable laws and regulations in the countries where they operate and refuse to take any deliberate advantage of local loopholes or inconsistency to circumvent Verallia's values."*

Consequently, Verallia continues its strong commitment in favour of compliance. The "Zero Tolerance" principle applies in case of breach.

In this context, the purpose of this Policy is to provide Group entities with a framework of best practices aimed at preventing violations of the economic sanctions program.

The following fundamental principles should be employed:

§ 1 In general, economic sanctions may apply to i) any transaction with a country/region, ii) any transaction with a country/region but in a specific sector iii) any transaction with an individual, entity or group, wherever located.

§ 2 Verallia has its headquarters in the EU but conducts its business almost everywhere in the world. As a result, all Group companies must comply with all laws and regulations applicable to their operations.

§ 3 Our business, at global and/or local level, may be impacted by these economic sanctions. Failure to comply with economic sanctions may seriously damage the reputation of the Group and have serious criminal and financial consequences not only for the companies and individuals specifically involved, but also for the whole Group.

¹ Update of Verallia's ECONOMIC SANCTIONS COMPLIANCE Policy of November 2016.

§ 4 Economic sanction laws and regulations are constantly evolving. Such regulations are strongly influenced by geopolitics. Always ask your company's Embargo Correspondent for advice.

§ 5 Preventing the risk of violations requires the implementation of recurring processes (business partners screening, training, audits) and transaction-specific processes (additional checks, record-keeping) as described in this document.

It is the responsibility of each employee to comply with this Policy and the associated procedures, with the support of the Embargo Correspondent network, whose members are present at each level of the Group's structure: Group, Business, Entities.

This document describes VERALLIA's minimum requirements with regards to compliance with economic sanctions and embargoes. Group Companies are free to implement stricter or more precise rules within their perimeter.

Details and procedures explaining these concepts to be implemented are provided in the Appendix.