

*Effective Date: January 1, 2020*

## **Code of Business Ethics and Conduct**

Nice-Pak Products, Inc. and Professional Disposables International, Inc. (together, the “Company”) are committed to conducting business according to the highest principles of business ethics. We have earned an excellent reputation for operating with honesty and integrity, and in full compliance with the laws and regulations of the states and countries in which we do business.

This Code of Business Ethics and Conduct (this “Code”) sets out the high business standards that are the cornerstones of our success. The contents of this Code are not new. Rather, the Code merely serves as a more formal statement of our long-standing commitment to fair and ethical dealings with our customers, business partners, competitors, government agencies, and each other.

All associates, consultants, independent contractors, officers and directors (“Associates”) are expected to comply with this Code. Read this Code carefully to make sure that you understand it, your personal responsibility to comply with it, and its importance to the success of the Company. Failure to follow this Code can result in disciplinary action, up to and including termination.

The Legal Department is responsible for overseeing and monitoring compliance with this Code. If you have any questions, speak with your supervisor or any member of the Legal Department. Similarly, if you have any concerns about suspected misconduct within the Company, it is your obligation to raise them with your supervisor, any member of the senior management team, or the Legal Department. You may also raise suspected misconduct anonymously through the Company’s compliance hotline.

This Code cannot, and is not intended to, address every situation that may arise. Sometimes it is not easy or clear-cut to determine the ethical or correct thing to do in a particular circumstance. At such times, we must ultimately rely on our sense of what is “right” and “wrong,” including the sense of when it is advisable to seek guidance from others on the appropriate course of conduct.

Thank you for your support in adhering to this Code and helping to maintain the Company’s good name and proud reputation.

This Code is effective immediately and supersedes any prior version of these policies, and any conflicting practice, policy, delegations or guidelines.

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# WORKPLACE INTEGRITY

## Implementation

This Code outlines not only your obligations to all Associates and others with whom we deal in our business lives, but also how you should expect to be treated in return. All Associates are expected to adhere to this Code in all aspects of their jobs without exception. You are expected to consult with senior management within your department and/or the Legal Department prior to taking any action whenever the proper course of conduct is in doubt.

## Officers, Senior Management, and Supervisors

All officers, senior managers, and other Company supervisors are responsible for ensuring that those they supervise comply with this Code and are expected to promote a culture of ethical behavior, and to address and/or elevate any potential violations of this Code, as appropriate.

## Equal Opportunity Employment

The Company is committed to equal opportunity in all aspects of employment; therefore, employment decisions are based upon individual merit and qualifications related to the relevant position. It is also Company policy to provide reasonable accommodations in employment to individuals with disabilities in accordance with the Americans with Disabilities Act (ADA) and the Company's practices to provide reasonable accommodation.

## Discrimination and Harassment

We strive to maintain a positive, constructive working environment for all Associates. We will not tolerate harassment or retaliation based on race, color, religion, sex, national origin, age, physical or mental disability, status as a special disabled veteran or veteran, or any other protected characteristic afforded protection under U.S. federal, state or local law. Such conduct not only violates Company policy but may be illegal. Strict compliance with the Company's Discrimination and Harassment Prevention Policy is required at all times.

## Drugs

The use of intoxicating, addictive or illegal drugs on the job or on the Company's premises is prohibited. Use of prohibited substances off the job or off of the Company's premises may also be the subject of corrective action if such use impairs your job performance, harms the Company's reputation, or endangers the health or safety of other Company personnel. Strict compliance with the Company's Substance Abuse Policy is required at all times.

## **Violence**

We are committed to a violence-free workplace, and we will not tolerate violence or threats of violence in the workplace. All Associates are expected to strictly comply with the Company's Workplace Violence Policy at all times.

## **Environmental Health and Safety**

We are committed to providing a safe and healthy workplace for our Associates and those visiting our premises. We are equally committed to preventing deterioration of the environment and minimizing the impact of the Company's operations and products on the land, air and water in our neighboring communities. These commitments can only be met through your awareness and cooperation.

You are required to follow safe operating procedures and procedures for disposing of industrial and hazardous waste materials. It is your responsibility to learn and follow the specific rules and responsibilities applicable to your job function. If you observe any unsafe, unhealthy or hazardous conditions, report them to your supervisor. You are also required to follow all applicable safety, health and environmental protection laws and regulations both in the U.S. and in the other countries in which we do business.

# COMPANY PROPERTY AND CONFIDENTIAL INFORMATION

## Use of Company Funds and Assets

Company assets must be used solely for the Company's benefit and only for valid business purposes. Company assets include more than the Company's funds, physical plants, equipment, inventory, or office supplies. They include our technologies, concepts, business strategies and plans, financial data, and a great deal of other information concerning our business. These assets may not be used for personal gain or in any manner inconsistent with the Company's business needs. Assets may only be transferred to third parties in the ordinary course of business, and only in accordance with all applicable Company policies, including but not limited to policies concerning contract execution and confidentiality.

## Confidential Information

In the course of your association with the Company you may learn facts about the Company's business, financial performance, plans, operations or "secrets of success" not known to the general public or competitors. In addition, you may gain access to confidential information of other companies, which the Company may be under an obligation to maintain as confidential. It is your obligation to maintain the confidentiality of all information entrusted to you by the Company, unless disclosure is specifically authorized or required by law.

If you possess or have access to trade secrets or confidential information, you must:

- Carefully guard against the disclosure of that information to people outside of the Company. You should ensure that a nondisclosure agreement is in place before disclosing confidential information to others, not disclose the information to family members, business or social acquaintances, and not discuss the information in places where it may be overheard.
- Abide by the terms of nondisclosure agreements and other confidentiality agreements governing others' sensitive information. As a Company, we respect the confidentiality of our business partners and should safeguard their information as carefully as our own.
- Not use Company information for your own benefit or the personal benefit of other persons inside or outside of the Company.
- Not disclose confidential information to other Company personnel unless these individuals have a legitimate business need to know the information.

Your obligations concerning confidential information are more fully detailed in the confidentiality agreement that you signed at the commencement of your employment with the Company, or any such other agreement signed as a consultant or independent contractor. If you have any questions about your obligations under these agreements or as to whether any particular information is confidential, consult with your supervisor, senior management within your department or the Legal Department.

### **Associate Data**

We collect and store certain personal information of our Associates. You may only access this data if you are authorized to do so based on your position within the Company and only in accordance with all internal policies and applicable laws.

### **Books and Records**

The Company's books and records are valuable assets that are critical to our day-to-day operations and financial well-being. You are expected to perform all work related to the Company's books and records in an ethical and legal manner, adhering to all internal protocols and the following general guidelines:

#### ***(1) Falsification of Records***

Records are intended to be true and accurate documents that properly reflect the matters that they represent. You may not make fraudulent, false or artificial entries in any of the Company's books, records, or in any public record for any reason, or alter permanent entries in the Company's records in any way. Off-the-books accounts are strictly prohibited.

#### ***(2) Retention of Records***

Legal and regulatory practice requires the retention of certain records for various periods of time, particularly in the areas of tax, human resources, health and safety, environment, food, drug and cosmetics regulatory matters, contract, and corporate structure. In addition, when litigation or a government investigation or audit is pending or imminent, the Company is obligated to maintain relevant records at least until the matter is closed. Destruction of records to avoid disclosure in a legal proceeding or for any improper purpose may result in serious civil or criminal liability both for the Company and the individual(s) involved. Please refer to the Company's policy on Control and Retention of GMP Related Documents and Records for more information.

#### ***(3) Disclosures in Reports and Documents***

Those responsible for preparing Company reports and documents, particularly financial documents, are required to include information that is accurate, complete, objective, relevant, timely and understandable. It is critical that the Company have

confidence in these disclosures, which may be provided to our auditors and business partners. If you learn or believe that any information contained in Company disclosures is materially false or misleading or omits material information, you are required to promptly disclose the falsehood or omission to a member of senior management or to the Legal and/or Finance Department, so that the Company can evaluate the situation and take appropriate actions.

### **Expense Reimbursement**

All expense reports submitted must be reasonable, accurate, directly related to the Company's business, and supported by appropriate documentation. You are expected to fully comply with the Company's Travel and Expense Policy.

### **Use of Company's Equipment and Facilities**

Anything you do using the Company's electronic resources (such as laptops, mobile devices, network, etc.) or store on Company premises (such as letters, memos, and other documents) may, under certain circumstances, be disclosed to other Associates, or to persons outside the Company if required by law or regulations. The Company may monitor, access and disclose Associate communications and other information on the Company's electronic facilities or on Company premises where there is a business need to do so, such as protecting Associates and other users, maintaining the security of resources and property, or investigating suspected Associate misconduct. For more information, please refer to the Company's (1) Electronic Communications Policy; (2) Information Technology Use Policy; and (3) Internet Usage Policy.

### **Entering into a Contract**

Business transactions on the Company's behalf should be properly documented by contract or other written instrument, and such documentation must be reviewed and approved by the Legal Department and signed by authorized personnel. Strict compliance with the Company's Policy on Contract Review and Execution is required at all times.



# **INTEGRITY IN BUSINESS DEALINGS**

## **Compliance with Laws**

It is essential that we conduct our business in compliance with all applicable laws, rules and regulations at all federal, state and local levels of government in the U.S. and any foreign jurisdiction in which we do business. If you have any questions or concerns regarding the legality of certain conduct, direct any questions to the Legal Department.

## **Conflicts of Interest**

In order to maintain your integrity and independent judgment when conducting Company business, it is essential that you avoid any activity or involvement that creates or appears to create a conflict between your personal interests and those of the Company. A conflict of interest can arise when competing loyalties could cause you to pursue a personal benefit for you, your family or your friends at the expense of the Company or its customers. Conflict of interest situations can negatively impact relationships with your colleagues and our business partners and adversely affect the Company's reputation.

Examples of possible conflicts include, but are not limited to: (1) using your position in the Company to hire family members or friends, including as consultants, without full disclosure of the relationship and/or obtaining appropriate approval; (2) using Company resources for personal purposes; (3) using your Company position to influence purchasing or contracting decisions for businesses you own, or that are owned by family members or friends; (4) using your Company position to get services or goods for personal benefit; (5) using Company resources to achieve promotions in professional or other organizations which are not Company-related, without prior approval; (6) taking for yourself personal opportunities discovered through the use of Company property or information; (7) having a personal or family interest in an enterprise that has material business dealings (e.g., competitors, supplies, and customers) with the Company (this restriction does not apply to minimal holdings of the stock or other securities of a corporation whose shares are publicly traded, and which may incidentally do business with the Company).

The existence of a conflict of information is not always clear-cut. Some situations may seem harmless to you but may create the appearance of a conflict that could put you or the Company at risk. If you have questions regarding whether a conflict of interest exists or how a conflict might be resolved, contact the Legal Department.

## **Interactions with Suppliers, Vendors and Customers**

Company business requires frequent interactions with suppliers, vendors, customers and other individuals in the U.S. and around the world. In dealing with our business partners,

never rely on unethical or illegal business practices or seek to improperly influence a purchasing decision. No matter what the circumstances or locality of the transaction, all of your interactions with suppliers and customers must comply with this Code and must be legal under U.S. law.

### ***(1) Kickbacks and/or Rebates***

You and/or your family may not directly or indirectly offer or receive personal kickbacks and/or rebates from Company transactions. “Kickbacks and/or rebates” can take many forms and are not limited to direct cash payments or credits, but can also include anything of value. Accepting kickbacks and/or rebates is not only unethical, but often illegal.

### ***(2) Reciprocity***

In many instances, the Company purchases goods or services from suppliers who also buy goods or services from us. This practice is normal and acceptable, and may present a value opportunity for the Company. However, it is unacceptable for you to put any form of pressure for reciprocity on any supplier. Suppliers must not be asked to buy our products or services in order to become or continue to be a supplier to the Company.

### ***(3) Gifts and Gratuities***

A gift or favor should never be accepted or given if it might create (or appear to create) a sense of obligation, compromise your judgment, or create a conflict or appearance of a conflict between your personal interests and your business responsibilities. When deciding whether the giving or receiving of a gift is proper there are a number of criteria to consider, such as whether:

- There is a current or potential sales pitch, tender or bid process, or active opportunity with the recipient’s organization
- The recipient is a decision-maker or influencer at his or her organization regarding a current or potential sales pitch, tender or bid process, or active opportunity
- The gift or favor has the potential to create a reputational concern, or a negative impression for the Company or its Associates
- A gift or favor provided to a spouse, family member or guest is generally considered inappropriate.

You and/or your family may not accept or give gifts of money under any circumstances, nor may you solicit non-monetary gifts, gratuities, or any other personal benefit or favor of any kind from suppliers, vendors, customers, or any other potential business partners. An unsolicited, non-monetary gift or gratuity from a business partner or potential business partner can only be accepted if it could not reasonably be interpreted as an attempt to obtain an improper business

advantage. A gift may only be accepted if it is of nominal value, and (A) is primarily of an advertising or promotional nature, or (B) is given in accordance with cultural and societal norms, such as a gift of perishable items often given during the holidays.

If you are offered a gift that violates the standards or exceeds the limits noted above, politely decline the gift and explain the Company's rules on gifts. If declining or returning a gift would offend the giver, or circumstances under which it was given preclude its return, you must report the gift to senior management within your department and the Legal Department, who together will determine if the gift should be donated to charity or raffled among a large group of Associates.

#### ***(4) Meals and Entertainment***

In determining whether giving or receiving meals or entertainment is appropriate, similar standards as those applicable to "gifts and gratuities" above apply. From time to time, you may accept meals or entertainment, but only if the offer is reasonable, appropriate, occurs infrequently, is not solicited by the receiver, and does not involve lavish expenditures. Tickets to events (such as sports, arts, etc.) and day outings (such as golf) are acceptable if offered by the vendor and the vendor accompanies the Associate to the event or on the outing. Use of vendor's facilities (vacation homes, etc.) by Associates or families for personal use is prohibited. Offering or accepting entertainment that is not a reasonable adjunct to a business relationship, but is primarily intended to gain favor or influence, should be avoided.

If you are offered a meal or entertainment that does not conform with the above guidelines, politely decline the offer and explain the Company's policy on meals and entertainment. If declining would offend the giver, the offer must be reported to senior management within your department and the Legal Department, who together will determine the circumstances of the offer and how to handle it.

### **Interactions with Government Employees**

Various U.S. laws govern whether and under what circumstances gifts, meals, entertainment, transportation and lodging may be provided to government officials and government employees, and these laws vary depending on the particular government entity and position. Further, the U.S. Foreign Corrupt Practices Act ("FCPA") and the U.K. Bribery Act, among other international laws, prohibit offering or giving anything of value to foreign government officials to influence official action or to secure an improper advantage. As such, you may not offer or provide money, meals, gifts, services, entertainment or anything else of value to any government official or employee in the U.S. or any country, or to members of their families, without prior written approval of the Legal Department.

## **Competitive Practices**

The manner in which we deal with our competitors has a significant impact on our reputation. To help maintain the Company's high standing in the marketplace, it is important to comply with the following guidelines in communicating with and about our competitors:

### ***(1) Communications With Competitors***

It is not illegal, against Company policies, or inappropriate for you to meet with and talk to representatives of competitors from time to time. During such conversations, however, you must avoid commenting on such topics as pricing, customers, production levels, marketing methods, inventories, product development, sales territories and goals, non-public market studies. In addition, you must be careful not to disclose any of the Company's proprietary or confidential information. If your job at the Company brings you into contact with customers, competitors, or suppliers on a regular basis, you should be familiar with any antitrust issues that affect the Company (including those outlined further in this Code) and consult with the Legal Department whenever questions arise.

### ***(2) Information About Competitors***

The Company actively seeks knowledge about the businesses of our competitors, but only information that is obtained in a lawful and ethical way. We will not condone illegal or improper acts to acquire a competitor's trade secrets, customer lists, information about corporate facilities, technical developments or operations. In addition, we will not hire a competitor's employees for the purpose of obtaining the competitor's confidential information or pressure others to disclose confidential information.

### ***(3) Antitrust Compliance***

Antitrust laws prohibit, among other things, the following conduct: price fixing; bid rigging; dividing competitive markets among competitors; concerted refusals to deal with other companies; tying arrangements in which a customer's purchase of one product is conditioned on its purchase of another product that it does not want; the sale or purchase of a product by the Company on the condition that the purchaser or supplier not do business with our competitors; certain reciprocity arrangements; monopolization practices through illegal or unfair tactics; and certain deceptive tactics such as inducing a customer's competitor to breach a contract. The Company conducts its business in strict compliance with relevant antitrust laws, and forbids any collusion between competitors with respect to these laws, including through an intermediary.

Antitrust laws can be complex, but the simplest way to ensure the Company's compliance is to conduct your day-to-day business with integrity and ensure that

your decisions reflect independent business judgment. If you receive an improper communication from a competitor, you must promptly and clearly decline any offer and immediately contact the Legal Department and senior management.

The consequences of antitrust violations under U.S. and foreign laws are serious and far reaching and may subject you and the Company to costly litigation and significant liability.

#### ***(4) Anti-Slavery Policy***

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labor, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We are committed to acting ethically and with integrity in our business dealings and relationships and to implementing and enforcing systems and controls to ensure modern slavery is not taking place in our own business or in our supply chains. We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with disclosure obligations we may have under applicable law. We expect the same standards from our contractors, suppliers and other business partners, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children.

#### **Insider Trading**

Under U.S. securities laws, it is unlawful to trade in the stock or securities of any company at any time you learn of "material nonpublic" information about that company. Trading on information that is not generally available to the public is considered "insider trading." Even though the Company's stock is not publicly traded, under the insider trading laws, you cannot trade in the stock or securities of other companies, such as those who are present or prospective customers, suppliers or competitors, when in possession of such material nonpublic information. You may also not communicate this information to others. "Material nonpublic" information may include news about new products or impending contracts, mergers and acquisitions, major personnel changes, pending or threatened claims, litigations or investigations, and other significant developments.

The penalties for insider trading are severe, and may subject you to civil and criminal penalties. If you have any questions about whether a particular transaction may be considered insider trading, please consult the Legal Department.

# COMMUNITY INVOLVEMENT

## Personal, Political and Religious Activities

The Company encourages you to fully participate in the political process, but it is important to ensure that in so doing you do not create the impression that you speak or act on the Company's behalf. If you reside within the U.S., U.S. law and the statutes of most states prohibit the Company from contributing to political candidates, political parties, or party officials, except through approved methods such as Political Action Committees. Therefore, you should not commit Company funds to any political endeavor without express written permission from the Company's owners. Since your work time may be considered the equivalent of a contribution by the Company, you will not be paid for any time spent running for public office, serving as an elected official or campaigning for a political candidate. Similarly, while we embrace the diversity of our Associates' religious beliefs, you should not commit Company funds to any religious group or activity (including religious schools and other organizations whose primary purpose is to promote a religious belief) without the express written permission of the Company's owners. In addition, you will not be paid for time devoted to religious organizations or endeavors.

# REPORTING VIOLATIONS

## Code-Related Questions or Concerns

If you have any questions or concerns relating to the Code, the Company encourages you to reach out to your manager, senior manager within your department, or the Legal Department for clarification.

## Report a Violation

If you know of or suspect a violation of applicable laws and regulations, any Company policies or the Code, you must immediately report that information to your supervisor, senior management within your department, the Executive Vice President and General Counsel. Alternatively, you may also report a suspected violation through other channels, such as the Company's compliance hotline (for English speakers 844-640-0004; for Spanish speakers 800-216-1288), website ([www.lighthouse-services.com/nicepak-pdi](http://www.lighthouse-services.com/nicepak-pdi)), or by email to [reports@lighthouse-services.com](mailto:reports@lighthouse-services.com). All reported violations will be promptly investigated and treated confidentially to the greatest extent possible. If you suspect a violation, do not conduct your own preliminary investigation. Investigations of alleged violations may involve complex legal issues and acting on your own may compromise the integrity of an investigation and create negative consequences for both you and the Company. It is expected, however, that any reports you make of any suspected violations be in good faith—i.e., that you actually believe that the conduct in question could be a

violation of this Code; that the circumstances you are reporting are true to the best of your knowledge; and that the report is not made for malicious or other questionable reasons.

### **Discipline**

Persons who violate the Code or other policies or procedures may be subject to disciplinary actions, up to and including termination of employment or other business relationship with the Company. In addition, similar disciplinary measures may be taken against anyone who directs or approves infractions or has knowledge of them and does not promptly report and correct them in accordance with Company policy.

### **No Retaliation**

The Company prohibits retaliation against anyone who, in good faith, reports or provides information about a suspected violation of the Code or otherwise assists in the investigation of such conduct. If you believe you have been subject to retaliation, you should report it to the Company as you would any other violation of the Code (please refer to the “Report a Violation” section above). Any Associate of the Company who retaliates against anyone in violation of this Code will be subject to disciplinary action, up to and including termination.