

GROUP COMPETITION COMPLIANCE POLICY

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1 Purpose

Huhtamäki Oyj, together with its subsidiaries, associated companies and other affiliates, (“Huhtamaki” or “Group”) is committed to supporting fair competition and complying with all applicable competition and antitrust laws and regulations (“Competition Laws”). These Competition Laws prohibit business practices that restrict competition, and include those imposed by the international community, such as the European Union, and individual countries.

At Huhtamaki, we do not tolerate anti-competitive practices in any form. Infringements of Competition Laws contradict with our values and our Code of Conduct. Furthermore, failure to comply with Competition Laws can have significant negative consequences for Huhtamaki, including criminal liability, significant fines, civil actions for damages, invalidity of agreements and severe damage to our reputation and shareholder value.

The purpose of this Group Competition Compliance Policy (“Policy”) is to enhance understanding of competition law compliance and outline the key requirements in all Huhtamaki operations globally.

2 Scope

This Policy is applicable to all Huhtamaki companies and employees, members of the management, officers and directors, as well as parties acting on Huhtamaki’s behalf, such as agents and consultants.

This Policy may be complemented with other guidelines and instructions, such as Huhtamaki Guideline on Competition and Antitrust Law Compliance, containing more detailed guidance that all Huhtamaki companies and employees are required to follow.

In some countries it may be necessary or desirable to adopt local policies or guidelines that are stricter or more detailed than this Policy or related documents. Any local policies or guidelines need to be prepared in co-operation with Global Ethics and Compliance. Policies, guidelines or practices that fall short of this Policy or related documents are never allowed. In case local laws or regulations have stricter requirements than the ones in this Policy, such local laws or regulations shall supersede this Policy.

Failure to comply with this Policy may result in disciplinary actions, including termination of employment. Furthermore, since many aspects of this Policy are legally mandated, violations may expose individuals to criminal liability, obligation to compensate for damages and other civil sanctions.

3 Principles of competition compliance

3.1 Compliance with Competition Laws

At Huhtamaki, we comply with all Competition Laws. These Competition Laws regulate business practices to protect and promote effective competition by

- Prohibiting agreements and practices with object or effect of the prevention, restriction or distortion of competition. Prohibition covers all kinds of agreements and practices, such as written and oral agreements, implicit mutual understandings, decisions by associations of companies (e.g. trade associations) and coordinated behavior based on the exchange of information.
- Prohibiting the abuse of a dominant position. Dominant position means a position of substantial market power over a period of time in a relevant market allowing a company to act independently of its competitors, customers and suppliers.
- Regulating mergers and acquisitions by requiring that certain mergers and acquisitions may not be completed until authorization is granted by a competent authority.

3.2 No prohibited interaction with competitors

At Huhtamaki, we make our business decisions independently of our competitors. It is prohibited to take any part in agreements or other practices with competitors that aim at, or potentially lead to, preventing, restricting or distorting competition within a relevant market, e.g., by:

- fixing prices or any pricing elements, or other trading conditions,
- limiting production or production capacity,
- allocating markets, customers or suppliers,
- limiting competition on quality, technology or innovation,
- involving bid rigging (coordination of tenders), or
- involving collective boycott against certain customers or suppliers.

At Huhtamaki, we do not discuss or exchange, directly or indirectly, any commercially sensitive information with our competitors – not regarding Huhtamaki or them. Examples of sensitive information include cost and pricing, production volumes, and business plans. All unnecessary contacts with competitors should be avoided, and strict compliance with Competition Laws and Huhtamaki internal guidelines is required on all occasions with possible contacts with competitors, e.g. in trade associations and industrial meetings.

If a competitor instigates a discussion relating to sensitive issues, it is extremely important to refuse to become involved in any way, and explicitly reject in writing any participation in anticompetitive conduct, whether during meetings, calls, concerning email correspondence, or otherwise.

3.3 No anti-competitive behavior towards customers or suppliers

At Huhtamaki, we do not use anti-competitive business practices towards our customers or suppliers. Huhtamaki's customers, including distributors and wholesalers, and suppliers are free to determine their commercial strategies. It is prohibited to require, directly or indirectly, our customers to apply fixed or minimum resale prices. Furthermore, and as a general rule, we do not restrict the territories into which, or the customers to whom, our own customers can sell Huhtamaki products, or their freedom to sell products competing with Huhtamaki products. Prior clearance by Global Legal or Global Ethics and Compliance is required before entering into exclusive agreements with our suppliers.

3.4 No abuse of dominant market position

At Huhtamaki, we do not misuse dominant market position. Having or developing a dominant position is not unlawful in itself. However, dominant companies are subject to stricter rules than companies that are not in a dominant position, the purpose of which is to keep the markets competitive. It is prohibited to engage in any abusive business practices, including those eliminating competitors or exploiting customers, if a company is likely to have a dominant position in the relevant markets.

4 Contacts by competition authority

It is required to contact Global Legal or Global Ethics and Compliance immediately and follow their instructions, in case of any contact by competition authority, or if competition authority makes an unannounced inspection, also known as a dawn raid.

5 Roles and responsibilities

Each Huhtamaki employee is responsible for acting in accordance with this Policy and related guidelines, and consult with Global Legal or Global Ethics and Compliance any time they have a question or need guidance.

Leadership teams at global, segment and local levels are responsible for ensuring that this Policy is fully implemented in their field of responsibility.

Global Executive Team is responsible for ensuring compliance with Competition Laws, and implementation of this Policy through

- allocating adequate resources and
- taking appropriate action, if breaches of Competition Laws, this Policy or related guidelines are suspected and/or identified.

Global Ethics and Compliance has the responsibility to manage this Policy and, together with Global Legal, assists in interpretation and practical application of this Policy and the related guidelines.

6 Breaches against this Policy – Speak Up

Any employee who suspects violations of Competition Laws, this Policy or the related guidelines is expected to speak up and report the matter to their manager, HR, Global Legal, or Global Ethics and Compliance, or through Huhtamaki Speak Up channel as described in the Huhtamaki Code of Conduct. Huhtamaki does not accept any form of retaliation against someone who speaks up or expresses concerns in good faith.

7 Further information

Further information, documentation, and instructions are available on Huhtamaki Hub. Global Ethics and Compliance or Global Legal may be contacted for further advice.