

## 1. POLICY STATEMENT

The Company will only engage in competition in compliance with global anti-trust and competition laws.

## 2. DEFINITIONS

**“Bid Rigging”**: A form of fraud in which businesses collude so that a competing business can secure a contract for goods or services at a pre-determined price.

**“Collusion”**: Collusion is an agreement between two or more persons to limit open competition by deceiving, misleading, or defrauding others of their legal rights, or to obtain an objective forbidden by law typically by defrauding or gaining an unfair advantage. It can involve an agreement among companies to divide the market, set prices, or limit production. It can involve wage fixing, Kickbacks, or misrepresenting the independence of the relationship between the colluding parties.

**“Company”**: Gleitsmann Security Inks GmbH.

**“Employee”**: For the purposes of this policy this includes all individuals working at all levels and grades, including senior managers, officers, directors, employees (whether permanent, fixed-term or temporary), consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with us, or any of our subsidiaries or joint ventures or their employees, wherever they are located.

**“Exclusive/Reciprocal Dealing”**: Exclusive dealing refers to when a company is ‘tied’ to purchase from a supplier on the understanding that no other distributor will be appointed or receive supplies in a given area.

**“Kickback”**: A bribe to obtain an undue advantage, where a portion of the undue advantage is 'kicked backed' to the person who gave, or is supposed to give, the undue advantage.

**“Market Manipulation/Allocation”**: Agreements in which competitors divide markets among themselves. In such schemes, competing firms allocate specific customers or types of customers, products, or territories among themselves.

**“Price Fixing”**: An agreement between participants on the same side in a market to buy or sell a product, service, or commodity at a fixed price, or to maintain the market conditions so that the price is maintained at a given level by controlling supply and demand.

**“Public Official”**: Officials or employees of any government or other public body, agency or legal entity, at any level, including officers or employees of state-owned enterprises and officers or employees of enterprises which are mandated by a public body or a state-owned enterprise to administrate public functions.

**“Third Party”**: Any individual or organization you come into contact with during the course of your work for us. This includes actual and potential customers, suppliers, business contacts, Intermediaries, government and public bodies, including their advisors, representatives and officials, politicians and political parties.

**“Trade Association”**: A trade association, also known as an industry trade group, business association or sector association, is an organization founded and funded by businesses that operate in a specific industry.

## 3. SCOPE

This policy applies to all Employees and Third Parties of the Company in all countries or territories and shall be communicated to them at the outset of our business relationship and as appropriate thereafter.

## 4. WHAT DOES THIS MEAN?

4.1 We will not:

- a) attempt to collaborate with competitors to distort trade, for example, by fixing prices, allocating customers or coordinating bidding activities; or
- b) abuse a large market-share position by engaging in below-cost pricing in order to harm competitors.

4.2 To avoid allegations of Price Fixing:

- a) do not discuss the prices at which you each sell to your respective customers;

- b) limit discussions strictly to terms on which you will sell to competitors if they are also a customer; if necessary, build a wall between those working on the deal and those who handle the competitive operations;
  - c) all bids for work must be independent;
  - d) never share bid strategy with a competitor;
  - e) never exchange non-public information unless you obtain clearance from Legal.
- 4.3 Trade Association meetings can be legitimate forums for discussing legislation, safety, public policy, etc. It is important to remember that they are meetings with competitors and therefore:
- a) association meetings should have an anti-trust policy statement read before the meeting and a lawyer should be present to monitor compliance with this;
  - b) conversations about prices, markets, customers, volumes, strategy, etc. are prohibited;
  - c) if any conversation goes off topic excuse yourself as loudly and as memorably as you can and contact Compliance Officer for further advice.
- 4.4 Decisions about when, where and how you do business should be made internally. It is prohibited to collude with competitors about sharing the market in order to decrease competition. Any commercial agreement that involves a non-compete or exclusivity clauses must be reviewed and approved by Legal.
- 4.5 Do not use your market power to condition the sale of a desirable product on the purchase of an undesirable one.
- 4.6 In many markets, mergers, acquisitions, and joint ventures are highly regulated by anti-trust authorities. Remember:
- a) when you are participating in due diligence or negotiations related to merger transactions, you may come into contact with sensitive competitor information;
  - b) be sure to follow the terms of any confidentiality agreements, as well as local anti-trust law;
  - c) do not share competitor information;
  - d) remember that documents you create in relation to a merger, acquisition, or joint venture (including handwritten notes, e-mails -even if deleted- and drafts of documents, whether kept at the office or in a private home) can be requested by the government for review.
- 4.7 Do not participate in joint boycotts with competitors. Agreements not to sell to price cutting competitors, joint refusal to buy from suppliers, or agreement not to sell to a customer unless he discontinues to buy from a competitor can run foul of anti-trust laws. Any decision to not deal with a party should be made internally, and be based on legitimate business reasons.

## 5. YOUR RESPONSIBILITIES

- 5.1 Always consult with Legal before pursuing any business arrangements that could raise anti-trust or competition law issues. This includes:
- exclusive sale or purchase arrangements;
  - selective discounting;
  - bundling of goods or services;
  - restrictions on resellers;
  - technology licensing agreements that place restrictions on the licensee or licensor;
  - any business discussions or agreements with competitors;
  - activities designed to gain or maintain a dominant market position.
- 5.2 Remember:
- a) each country has its own anti-trust laws;
  - b) anti-trust enforcement is conducted by cooperation between governments worldwide;
  - c) the Company's business dealings may impact more than one country and therefore be subject to different anti-trust laws, therefore, in addition to this Company policy, you need to be familiar with local laws as they

apply to you. This is especially true for those involved in marketing, sales and purchasing or who are in regular contact with competitors.

- 5.3 All Employees have the responsibility to read, understand and comply with this policy. You should at all times, avoid any activity that might lead to, or suggest, a breach of this policy.
- 5.4 Any Employee who breaches this policy will face disciplinary action, which could result in dismissal for gross misconduct.
- 5.5 This policy should be read in conjunction with the Company's Anti Bribery & Corruption policy, Conflicts of Interest policy and Code of Conduct.
- 5.6 Employees are encouraged to raise concerns about any instance, or suspicion, of malpractice at the earliest possible stage through their line manager or other available reporting mechanisms described in the hubergroup code of conduct section 10.

## 6. GOVERNANCE

The Management Board has overall responsibility for ensuring this policy complies with our legal and ethical obligations, and that all those under our control comply with it.

## 7. MONITORING AND REVIEW

- 7.1 The Company will establish and put in place appropriate performance measures and reporting systems to monitor performance against metrics and compliance with the relevant policies, procedures and controls.
- 7.2 Compliance Officer will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible.
- 7.3 Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective. Compliance Officer will report to the Management Board at least annually on the application of this policy.