



Code of Conduct



The Power of Less®

1. DS Smith's Commitment, Principles & Values

- 1.1** DS Smith Plc ("DS Smith") and its subsidiaries (the "Group") are committed to the highest ethical standards in the way in which we engage with each other and our customers, employees, shareholders, suppliers and other stakeholders. Our reputation as a Group is founded on our achievement of these high standards.
- 1.2** DS Smith will build relationships based upon our core values - to be **Caring**, to be **Challenging**, to be **Trusted**, to be **Responsive** and to be **Tenacious** and will do so in a socially and environmentally responsible manner. Achieving this requires strong financial performance, environmental stewardship and social commitment.
- 1.3** This Code of Conduct sets out in detail what DS Smith's commitments mean and the behaviours which are expected of us all. It is essential that all employees familiarise themselves with, and comply with this Code of Conduct. DS Smith will work with its business partners to encourage compliance with this Code.
- 1.4** DS Smith will, as a minimum, seek to comply with all applicable legislative and regulatory requirements. DS Smith will adopt standards consistent with this Code of Conduct where existing legislation or regulations fall short of those set out in this Code.

2. Health and Safety

- 2.1** Health and safety is the top priority and DS Smith actively strives for the continuous improvement of health and safety in the workplace. DS Smith aims to provide a safe working environment for all its employees and to ensure the safety of others affected by its operations. It is the responsibility of all staff to ensure that they and all colleagues, contractors and visitors abide by the Group Health and Safety Policy.
- 2.2** All DS Smith units will, as a minimum, strictly abide by national laws and/or collective agreements. However, where such laws and agreements fall short of DS Smith standards defined by the Group Director of Health and Safety, either in current or future units of operation, DS Smith will undertake to work towards achieving and maintaining such standards.
- 2.3** DS Smith is committed to employee participation in the Health and Safety process and welcomes the opportunities presented by Employee Forums to expedite the high standards this Code of Conduct represents.
- 2.4** DS Smith aims to reduce the number of accidents across the business, with the ultimate goal of zero accidents. To this end, the outcome of health and safety investigations will be shared within the organisation for the implementation of steps to avoid future accidents.
- 2.5** No person shall be compelled to work in unhealthy or unsafe conditions. All DS Smith managers, supervisors and other such officers shall strive to ensure healthy and safe working conditions across the Group. Where dispute arises regarding unhealthy or unsafe conditions, a risk assessment shall be undertaken by a competent person and, if necessary, appropriate controls implemented to minimise hazards or risk of harm.
- 2.6** In order to ensure a safe working environment for all employees, customers and visitors, it is important to ensure that employees are fit to carry out their jobs safely and effectively in a working environment which is free from alcohol and drug misuse. All employees are expected to arrive at work fit to carry out their jobs and to be able to perform their duties safely without any limitations due to the use or after effects of alcohol or drugs (whether prescribed, over the counter or illegal).

3. Business Practice

- 3.1** It is the policy of DS Smith that all current or potential business partners are treated fairly and equitably. All employees are required, irrespective of their function, grade or standing, to observe the following standards of business and personal ethics in the conduct of their duties and responsibilities.
- 3.2** DS Smith employees must act with honesty and integrity in every aspect of dealing with other employees, directors and officers, customers, suppliers, other business partners, communities and government authorities.
- 3.3** DS Smith employees must comply with all applicable laws in place in each country in which we operate and safeguard resources for which we are responsible.
- 3.4** Neither DS Smith nor any of its employees shall make or receive illegal or improper payments or bribes and will refrain from participating in any corrupt business practices. Neither DS Smith nor any of its employees shall give or accept payments, gifts or other kinds of reimbursement that could affect or appear to affect their objectivity in business decisions.
- 3.5** As a global business, DS Smith encounters laws and regulations designed to promote fair competition and encourage ethical and legal behaviour. Antitrust and fair competition legislation generally prohibits activities that restrain free trade or limits competition. DS Smith is committed to an even playing field in its business dealings and is committed to conducting its business in full compliance with such legislation.
- 3.6** DS Smith employees should avoid entering into situations where their personal, family or financial interests may be in conflict with that of DS Smith. Where any such potential conflict of interest arises, the employee should immediately disclose this and seek authorisation from their line manager before proceeding. Line managers who are unsure whether to approve such a conflict should contact the Group General Counsel and Company Secretary (AskCoSec@dssmith.com).
- 3.7** DS Smith will not make any political donations or participate in political activities. DS Smith may, however, make representations to governments about matters affecting the Group's legitimate interests.

4. Respect For Human Rights

- 4.1** DS Smith respects fundamental human rights and is committed to the principles set out in the United Nations Universal Declaration of Human Rights.
- 4.2** DS Smith supports and respects the protection of human rights within its sphere of influence; in particular the effective elimination of compulsory labour and child labour. A child is defined as being below the minimum age at which the applicable local law permits the relevant work type to be undertaken.
- 4.3** It may be necessary for DS Smith to have sight of original identification documentation from employees for the purposes of ensuring that employees have the right to work in the relevant country. Where this is necessary, subject to local law, DS Smith will return copies of all original documentation once the relevant copies have been made.
- 4.4** DS Smith will make the protection of human rights a criterion in the choice and management of its relationships with suppliers and sub-contractors.

5. Environment

- 5.1** DS Smith is committed to running its business in a responsible and sustainable manner.
- 5.2** DS Smith recognises its responsibility to environmental issues and will continue to explore ways in which it can: use energy and natural resources efficiently; and reduce its carbon footprint, fresh water usage, waste and the amount of waste that is not recycled.
- 5.3** DS Smith welcomes the opportunities presented by Employee Forums to evaluate the business's environmental performance.

6. Employee Relations

- 6.1** DS Smith is an equal opportunities employer. DS Smith is firmly committed to both the principle and realisation of equal opportunities and its policies are designed to provide such equality.
- 6.2** DS Smith strives towards a non-discriminatory Group culture based upon the Group's values, which builds upon the talents of our global workforce.
- 6.3** It is the policy of DS Smith to treat all current or potential employees fairly and without prejudice. DS Smith is committed to eradicating any unfair or discriminatory practices should they occur.
- 6.4** Employees will be offered the opportunity to develop within DS Smith without regard to their gender, marital or parental status, ethnic or national origin, sexual orientation, religion or belief, political affiliation, age (subject to any contractual retirement age), or disability.
- 6.5** DS Smith is committed to paying fair wages and benefits according to relevant standards wherever it operates.
- 6.6** DS Smith will demonstrate good faith and mutual respect in dealings with employees and their representatives (including any employee elected trade union officials) in the workplace. DS Smith recognises and respects the rights which employees have under local and transnational laws, including where applicable, the right of employees to collective representation and collective bargaining. Employees will not be subjected to any detriment because of their involvement in legitimate trade union activities.

7. Personal Development

- 7.1** DS Smith aims to develop its employees to fulfil their potential and to promote the alignment of the Group's talent behind the corporate strategy through communication, engagement and effective management.
- 7.2** DS Smith will provide specific training to employees as necessary within their role.
- 7.3** DS Smith heartily encourages all employees to take advantage of any language training opportunities that may arise.
- 7.4** Where applicable, DS Smith supports the training and development of apprentices and all of its employees.

8. Working Transparently

- 8.1** DS Smith is committed to conducting all of its affairs with openness and transparency, subject only to the needs of commercial confidentiality.
- 8.2** DS Smith will seek to adopt recognised best practice in matters of corporate governance.
- 8.3** DS Smith will respect the privacy of data relating to individual persons (whether employees or third parties), which it may hold or handle as part of its information processing activities.
- 8.4** No DS Smith employee shall without proper authority access, modify, disclose or make use of any confidential business or personal information for any purpose other than as permitted by law.

9. Community Relations

- 9.1** DS Smith seeks to develop and maintain good relationships in the local communities in which it operates.
- 9.2** DS Smith aims to make a positive social contribution in the communities and build a good reputation as a good neighbour and employer.
- 9.3** DS Smith has established a Charitable Foundation to provide support to charities that work in its local communities and which are aligned to the activities and values of the business.

10. Applicability

- 10.1** This Code of Conduct applies to all DS Smith Group operations and employees. DS Smith expects equivalent standards of conduct from all persons acting on its behalf, such as suppliers and partners.
- 10.2** Any DS Smith employee working in a partner company shall strive to achieve compliance with this Code of Conduct. DS Smith representatives on the Board of Directors of a partner company or DS Smith Managers working in a partner company, have an obligation to bring to the attention of the Group General Counsel and Company Secretary (email AskCoSec@dssmith.com), any activities within the partner company which are in contradiction with this Code of Conduct.
- 10.3** The Code of Conduct is not all-inclusive and any DS Smith employee, who is in any doubt as to whether a proposed course of action might infringe it, should seek the advice of his/her line manager before taking action. The practical application of the Code of Conduct will be regularly monitored and openly communicated.
- 10.4** Any questions about how this Code of Conduct should operate in practice should be referred to the Group General Counsel and Company Secretary (email AskCoSec@dssmith.com).

11. Compliance

- 11.1** Any employee who becomes aware of any activities which are not in line with the spirit or letter of the Code of Conduct should report that information immediately to his/her line manager. If the immediate line manager is involved in the situation, or is conflicted in any other way, the situation is to be reported to the line manager's immediate superior.
- 11.2** All DS Smith line managers are required to investigate all such complaints in accordance with local law and policies. Line managers should report any issues raised under the Code of Conduct to their Divisional or Packaging Regional Head of Human Resources. Where relevant, the Divisional Head of Human Resources should report any such issues to the General Counsel and Company Secretary (email AskCoSec@dssmith.com), who will take appropriate action.
- 11.3** The Group HR Director will provide a report detailing any issues raised under the Code of Conduct (subject to compliance with all applicable data protection and privacy laws and obligations) to the Executive Committee of the Group European Works Council in advance of each of the regular Group EWC meetings, for discussion at that meeting. The Group HR Director will inform the EWC Chairman and his deputy as soon as reasonably practicable of any issues raised under the Code of Conduct.
- 11.4** The Divisional or Packaging Regional Head of Human Resources, Group General Counsel and Company Secretary will input into such report the information which they receive on issues raised under the Code.

12. Further Information

Our new group intranet is called **Plexus** and contains information about our organisation, as well as access our new group Operating Framework and Code of Conduct.

Visit Plexus at plexus.dss.dssmithgroup.local

For a printed copy of our Operating Framework and Code of Conduct, please contact your line manager.





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The Group Head Office is relocating to central London later in the calendar year, at which time the registered office will change to the new address.

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