

Anti-Corruption Policy of Cabka N.V.

I. Foreword

Cabka N.V., listed at Euronext Amsterdam since March 1, 2022, with its subsidiaries in Western Europe and North America (together "CABKA"), is in the business of recycling plastics from post-consumer and post-industrial waste, transforming them into innovative reusable transport packaging, like pallets- and large container solutions, thereby enhancing sustainability of the logistics chain. CABKA is well known for its high-quality innovations, sustainable products and production processes, for its diversity and for its pioneering and inventive spirit.

Corruption, whether active or passive, has devastating consequences for companies. Companies involved in corrupt practices not only risk financial penalties and legal sanctions, but can also lose business opportunities, undermine the trust of customers, investors and other stakeholders and gain an unfair competitive advantage. In addition, corruption can cause internal problems such as increasing employee dissatisfaction and loss of trust in management. CABKA recognises that companies have a responsibility to prohibit corruption and at the same time have the opportunity to prevent corruption and bribery within their own company. CABKA has created this Anti-Corruption Policy (hereinafter 'Policy') to ensure that our company and all associated persons strictly adhere to standards of ethics and probity. Adherence to this Policy, demonstrates our commitment to transparency, fairness and accountability.

This Policy applies to CABKA (including its divisions, operations, subsidiaries, or greater than 50% owned joint ventures), CABKA's directors, statutory auditors, managers and employees.

CABKA is committed to the continuous and cooperative development of this Policy and will review this Policy on an annual basis to ensure it remains up to date.

II. Our aim: No corruption violations

Corruption is the indirect or direct abuse of entrusted power or decision-making authority in order to gain an unjustified business advantage.

CABKA has a zero-tolerance policy towards corrupt activities. Activities related to corruption are strictly prohibited.

Our aim is to promote a corporate culture with zero corruption violations. We are committed to preventing all forms of corruption and bribery and to ensuring that our business practices meet the ethical standards. We aim to create a transparent and integrity-based working environment. CABKA complies with the anti-bribery and anti-corruption laws and regulations of the countries in which CABKA operates.

III. Our principles

1. At CABKA, we place great importance on ensuring that all decisions are transparent and comprehensible. Any appearance of bias or influence is excluded. For this reason, for example, gifts and hospitality from business partners in direct connection with sales / procurements transactions are not permitted.
2. Business partners are selected exclusively on the basis of the principles of competition, i.e. in particular on the basis of price, quality and suitability of their performance.
3. The ratio of services and considerations must be appropriate in all relationships, especially in collaborations with third parties.
4. All received or offered gifts or hospitality as well as potential conflicts of interest must be disclosed. Inappropriate gifts and hospitality must be declined and reported immediately.
5. A four-eye principle / multiple-eye principle must always be followed, which means that at least two people must be independently involved in a material decision or activity.
6. All donations and sponsoring activities of CABKA are disinterested, transparent, voluntary and legally justifiable. The solicitation of donations or sponsoring activities for a consideration is prohibited.
7. CABKA condemns and strictly rejects any form of facilitation payments. We recognise that facilitation payments could be a form of corruption and may be intended to speed up or facilitate performance.
8. Every employee is required to report suspicious activities or violations of this Policy immediately.

IV. Gifts and hospitality

We are committed to preventing all forms of corruption and creating a working environment characterised by trust, fairness and honesty. Offering or accepting gifts and hospitality of value can undermine our integrity and fairness.

A 'gift' is any kind of tangible or intangible benefit, such as items of financial value, gift cards or cheques, cash or equivalent donations, discounts, credits or any services.

'Hospitality' means any kind of social amenity or entertainment, including meals, trips or travel, accommodation, participation in cultural events, sporting events or other social occasions.

It must be recognised that maintaining relationships with business partners and initiating business contacts are common in business life. Gifts and hospitality are recognised as common social customs in various cultures and forms of society. Nevertheless, there is a risk that gifts and hospitality can also be used as instruments of corruption.

Offering and accepting gifts and hospitality is subject to the principle of appropriateness and customary local business practice as well as the aforementioned principles. The respective business situation, frequency and hierarchical position of the presenter and recipient must be taken into account when determining the appropriateness and customary business practice of gifts and hospitality.

Every employee is obliged to check the principles carefully before offering or accepting gifts and hospitality. In case of doubt or questions regarding the handling of gifts and hospitality and if the value of gifts exceeds 80€, the employee is obliged to contact the Compliance Manager and seek advice.

Examples of permitted gifts and hospitality:

- Usual promotional items (e.g. pens, mugs, calendars, etc., usually with the company logo) or gifts of reasonable value (e.g. a box of chocolates or a bottle of wine for Christmas).
- Invitations to events where a business connection is recognisable (e.g. trade fairs).

Examples of prohibited gifts and hospitality:

- Monetary gifts in any form (e.g. cash, bank transfers, vouchers, etc.) and gifts of inappropriate value (e.g. frequent gifts from a business partner, watches, etc.).
- Invitations to events that have no business connection or an invitation with payment of costs for travel to and from the event, hotel accommodation and, if applicable, the entertainment programme.

V. Reporting procedure, Scope

I. Reporting procedure

Any employee or external contractor/provider who has information that prohibited gifts and hospitality have been accepted, given, offered or authorised or that other violations of applicable anti-corruption laws or this Policy have occurred is required to report this immediately. For the protection of the Whistleblower, this step shall be conducted under the Whistleblower Procedure as described in our Whistleblowing Policy, which is published on our website.

CABKA assures that it will not retaliate against any person who has in good faith reported a suspected violation of applicable anti-corruption laws or this Policy.

II. Scope

All CABKA employees are responsible for respecting and complying with this Policy. Measures and sanctions will be taken in the event of non-compliance with this Policy and relevant laws. This may result in both operational and legal consequences.

The Management Board of CABKA has approved this Policy on October 1, 2024. The Management Board is responsible for ensuring adherence to these commitments.

Amsterdam, October 1, 2024



Frank Roerink
CFO
Cabka N.V.



Alexander Masharov
CEO
Cabka N.V.