

Code of Conduct and Ethics

Introduction

This Code of Conduct and Ethics (the "Code") is a guide to ethical decision-making and provides the framework for Plasel Plastic Ltd. ("Plasel" or the "Company") to conduct our business with integrity and in compliance with the law. It applies to all employees, senior management, and suppliers of Plasel. The Code is crucial to the sound management of Plasel's business, ensuring that we uphold our reputation, meet our legal obligations, and maintain the trust of our stakeholders, while managing and reporting on the environmental and social impacts across the value chain.

This Code of Conduct applies to all Plasel employees, managers, contractors and suppliers across all company operations and facilities.

This Code is communicated to employees during onboarding and made available to relevant stakeholders, including suppliers and business partners.

Company Values

Plasel is committed to our corporate values of Quality, Creativity, Passion, Sustainability and Fairness. These values guide our actions and decisions, shaping the way we work and interact with each other and our stakeholders.

Quality means embracing a commitment to excellence, which is ingrained in our corporate culture. We steadfastly adhere to the standards and expectations of our valued customers, ensuring that we get things right the first time.

Creativity means exploring unconventional and innovative solutions, maintaining a belief that nothing is truly "impossible", while consistently searching for novel and groundbreaking solutions.

Passion is our chosen mode of action, characterized by a "spark in our eyes" and the determination in our endeavors. It embodies the ethos of a company that forges ahead, symbolizing both our internal dedication and external commitment.

Sustainability is rooted in our belief that every process within the company should be carried out while considering our impact on the world around us. It involves opting for solutions that with minimal impact on the environment.

Fairness is the ability to perceive different outlooks, while showing respecting for others, and striving for "win-win" scenarios in alignment with personal and professional

ethics. It expresses our commitment to upholding human rights and respecting the environment.

Ethical, Environmental, and Social Conduct Expectations

The following details our ethical, environmental, and social conduct expectations from our key stakeholders, including employees, senior management and suppliers.

Ethical Expectations

At Plasel, we are committed to conducting our business ethically and legally. We expect all stakeholders to adhere to the following ethical expectations:

Anti-Bribery and Anti-Corruption

Plasel prohibits offering, promising, giving, accepting, or soliciting an advantage as an inducement for an action which is illegal, unethical, or a breach of trust. We aim to provide our employees with information regarding the importance of preventing bribery and corruption in their employment agreements, where relevant. We encourage our stakeholders to report any suspicions or concerns regarding corruption and bribery to the Human Resources (HR) department, or their designated contact person in the company.

Conflicts of Interest

Plasel strives to prevent situations where an individual or the entity for which they work is confronted with choosing between the duties and demands of their position and their own private interests. We inform our employees and senior managers, particularly those that are in regular contact with third parties, such as suppliers and contactors, on the nature of conflicts of interest, to encourage timely reporting of such instances and in an attempt to avoid them completely in the course of our business.

Prevention of Fraud, Money Laundering and Anti-Competitive Practices

Plasel is committed to preventing offenses that intentionally deceive someone in order to gain an unfair or illegal advantage.

This includes the practice of money laundering, or engaging in the concealment of the origin, ownership, or destination of illegally or dishonestly obtained money by hiding it within legitimate economic activities to make them appear legal.

Furthermore, Plasel ensures that we do not restrict competition, maintain or increase our relative market position in an abusive and dominant way. We adhere to all applicable competition laws and regulations, and we do not engage in or support any form of anti-competitive behavior. This includes, but is not limited to, price fixing, market sharing, bid rigging, or any other practices that could restrict or distort competition. We believe in competing fairly and ethically in the marketplace, and we expect the same commitment from our employees, partners, and suppliers.

Violations of this Code may result in disciplinary actions, including corrective actions, additional training, formal warnings, suspension, termination of employment, or termination of relationships with suppliers or business partners, depending on the severity of the violation.

Examples of prohibited conduct include:

- Offering or accepting improper payments or gifts to influence business decisions
- Falsifying financial records or company documentation
- Sharing confidential information without authorization
- Engaging in discriminatory or harassing behavior in the workplace

Information Security & Privacy

Plasel is committed to ensuring the secure collection, processing, or storage of third-party information for business purposes, including data collected from our employees, senior managers, and suppliers. Relevant commitments from employees and senior managers to maintain confidentiality and uphold information security are obtained upon signing employment agreements. In addition, we work to ensure that third parties are aligned with our expectations for maintaining information security and privacy, namely by asking them to sign non-disclosure agreements (NDAs) and other relevant commitments. We facilitate training programs to enhance awareness and prevent information security breaches and maintain open communication channels for reporting relevant concerns on the topic, including through our Head of Information Technology (IT).

Legal Compliance

We are committed to complying with all relevant laws and regulations governing our business in Israel and any other jurisdiction where we operate. This includes, but is not limited to, laws and regulations related to labor, health and safety, environment, anti-corruption, and competition.

Labor & Human Rights

Plasel is committed to respecting and promoting labor and human rights. This includes ensuring occupational health and safety at work, providing fair and equitable working conditions, respecting labor relations, managing careers responsibly, preventing child, forced or compulsory labor, promoting diversity, equality and inclusion, and respecting human rights. We are committed to creating a workplace that is safe, respectful, and supportive of our employees' well-being and rights. This commitment extends to all aspects of our operations and supply chain.

Health & Safety

We comply with OHSAS18001:2007, the leading standard for the management and oversight of occupational health & safety risks. We have an obligation to cooperate and consult with employees, contractors and other third parties in order to promote the topic of occupational safety and health. We prioritize the health and safety of all employees by committing to:

- Conducting annual employee health and safety risk assessments to identify and mitigate potential hazards, based on our goals and targets.
- Developing and implementing a comprehensive health and safety emergency action plan.
- Providing ongoing training to employees on health and safety and good working practices.
- Performing equipment safety inspections or audits to ensure all machinery and tools are safe to use.
- Organizing regular employee health check-ups to monitor and promote workforce health.
- Supplying protective equipment to all employees who may be exposed to potential hazards in their work environment.
- Encouraging full cooperation with the certified authorities in the fields of occupational safety and health.
- Working to ensure that all aspects of customer health & safety relating to the products are addressed and enforced in the quality assurance process. Prioritizing work with suppliers and contractors who operate an occupational safety and health system, namely those managed according to recognized standards, such as ISO45001 or OHSAS18001.

Fair Working Conditions

We work to ensure that all employees work under fair and equitable conditions by providing access to the following:

- Compensation for extra or atypical working hours is provided in accordance with local laws and industry standards.

- Parental or care leaves, childcare services, or allowances.
- We support a flexible organization of work to accommodate the diverse needs of our employees.
- Healthcare coverage in accordance with the national standards is provided for all employees to promote their health and well-being.
- A bonus scheme related to role-specific performance objectives is in place to reward employees, from time-to-time, for their contributions.

Labor Relations

Plasel Plastic Ltd. fosters positive labor relations by:

- Engaging in social dialogue directly with our employees.
- Emphasizing the importance of rights to the freedom of association among our suppliers.

Career Management & Professional Development

We endeavor to support employees throughout their careers and while working at the company. Our HR department works to increase employee satisfaction with their job as well as their sense of belonging and contribution to the company, by:

- Offering skills development training to enhance employee capabilities and support career progression.
- Conducting assessments of individual performance to provide feedback and identify opportunities for growth.
- Holding formal discussions with employees on career development to align their aspirations with company opportunities.
- Promoting internal mobility to allow employees to explore different roles within the company.

Human Rights, Child, Forced and Compulsory Labor

- We are committed to upholding human rights across all facets of our operations. We strictly prohibit all forms of child, forced, or compulsory labor and expect the same commitments from our suppliers. We work to: Ensure that our recruitment practices comply with all applicable laws and regulations regarding the minimum age for employment.
- Guarantee that all employees work at the company out of their own volition.
- Comply with all the regulations and legal statutes governing the issue.

Commitment to Anti-Harassment, Anti-Discrimination, Diversity, Equality, and Inclusion

We work to foster a culture of integrity and responsibility, and therefore aim to create a diverse, equitable, and inclusive work environment by:

- Implementing relevant policies and training procedures to prevent discrimination and harassment in the workplace, including a detailed Sexual Harassment Policy that is made accessible in our employees' native languages to ensure full compliance.
- Ensuring equal opportunities for all employees regardless of their race, gender, background or personal characteristics.
- Actively promoting diversity and inclusion within all levels of the company.

Environment

We are committed to minimizing our environmental impact and one of our main goals is to reduce environmental contamination, while preventing and removing hazards to the greatest extent possible. This includes:

- Managing the environmental aspects of our operations and products.
- Measuring and aiming to reduce our energy consumption, greenhouse gas emissions, water usage, air pollution, materials and chemical use and waste generation.
- Venturing to manage the end-of-life phase of our products, including by encouraging proper recycling and disposal by customers.
- Conducting regular surveys, at least once a year, regarding our environmental performance, in accordance with our environmental management framework, ISO 14001.
- Defining relevant goals and setting measurable objectives, which are approved by company management, aimed at on-going improvement.
- Prioritizing work with suppliers who operate an environmental management system.
- Examining suppliers' efforts and initiatives in the field.

Code Oversight & Management

This Code reflects Plasel's commitment to conducting its business ethically, responsibly, and in compliance with the law, while promoting our overarching environmental and social mission. It is a living document that will evolve as our business grows and changes. We expect all our relevant stakeholders, as noted in the introduction, to adhere to this Code as part of our commitment to upholding our corporate values.

Implementation of this Code is overseen by the Human Resources Department in coordination with senior management. Management is responsible for monitoring compliance with the Code and ensuring that appropriate corrective actions are taken when necessary.

This Code is provided to all employees, senior managers and suppliers for acknowledgement, asking them to sign at the initiation of their engagement with the company to confirm that they have read and fully understand our expectations.

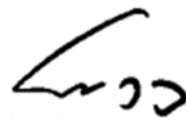
Oversight of the Code and reporting regarding various grievances, questions or concerns is the responsibility of the Human Resources Department. Our stakeholders are encouraged to discuss any relevant issues with the HR department, and to contact them regarding such matters at the following address: plaselhr@gmail.com

Plasel encourages employees and stakeholders to report any concerns regarding unethical conduct in good faith. The company prohibits retaliation against any individual who raises concerns or reports potential violations of this Code.

Plasel is committed to implementing this Code effectively by:

- Ensuring all employees acknowledge and sign the Code of Conduct
- Providing periodic ethics and compliance training to employees
- Maintaining accessible reporting channels for ethical concerns.

This Code of Conduct is reviewed at least once every two years by senior management to ensure it remains relevant and aligns regulatory requirements and industry's best practices.



Carmel Erez - Chairman & Partner CEO

Plasel Plastic Ltd.



review and update: January 7, 2026

Acknowledgement

By signing below, you acknowledge that you have read, understood, and agree to comply with this Code.

Employee/Supplier/Stakeholder Signature

Date: _____