



Make your mark.

Avery Dennison Code of Conduct

Every day is filled with choices.

Some are easy. Others make you search harder for what's right. Large and small, they shape who you are. One by one, they help shape Avery Dennison's future. Every choice matters, and with every choice you make your mark.



Welcome to our Code of Conduct.

Every day in the course of business, we make countless decisions. Decisions that are big and small, unique and routine. Your decisions not only reflect your personal integrity, they define Avery Dennison.

Our Code of Conduct is built on our leadership principles and reflects our belief that being an ethical, values-based company is not only the right thing to do, but it's the only way to operate. The Code of Conduct is designed to encourage an ongoing dialogue about the choices we make every day.

As we navigate a complex business world, we can use this Code of Conduct to help us make decisions that embody our values, and are above all, ethical and legal. This mindset gives us a competitive advantage and sets us apart as a collection of diverse individuals, as an employer and as a corporate citizen.

The Code of Conduct is a tool to help you act with integrity, creating trust for everyone who interacts with our company – our people, customers, suppliers and our shareholders. The Code is not only for employees; it also applies to our directors and officers.

I encourage you to use the Code and our other Values and Ethics tools to make your mark.

A handwritten signature in white ink that reads "Deon".

Deon Stander

President and Chief Executive Officer

Some codes of conduct read like rule books. This isn't one of those.

Instead, we clearly lay out our policies, expectations, and point of view, so that you can make the best decision in your particular situation, as circumstances demand.

Think of this code as the starting point of a conversation where we approach each situation thinking of the best way to set you up for success. This is why you will find that every section of the code is focused on you. Whether you need guidance on the expectations of being an employee, a coworker or a supervisor, or whether you need to reflect on how we act in the marketplace, in our communities or with the environment, you will find that our focus is always on helping you navigate the decision-making process to reach an ethical solution.

Remember that as you navigate your ethical decisions, you never have to do so alone. As part of our [company values](#), teamwork and integrity go hand in hand. Ethical decisions are rarely easy or obvious and transparency necessarily drives discussion, challenges and questions, so please, reach out. Your manager, your Regional Ethics Counsel or a member of our legal team is always available to help. And never hesitate to use the Business Conduct GuideLine to seek guidance or report an ethics concern. Avery Dennison does not tolerate retaliation against anyone who makes a report in good faith.

Read the Code. Understand our policies. Then bring them to life with every ethical choice you make. Doing so is an important part of what makes Avery Dennison a force for good. And it's what Avery Dennison employees have proudly done for decades.



Diego Saul

Senior Director, Ethics and Compliance Officer



**Your ethical choices,
intelligent and inspired,
bring our values to life.**

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A young woman with long brown hair and glasses is smiling warmly at the camera. She is wearing a blue top and a grey cardigan. In the background, there is a blurred office environment with computer monitors and a desk. The text 'What guides our Code' is overlaid on the right side of the image in a large, bold, purple font.

What guides our Code

Decisions you make as an *Avery Dennison* employee are guided by our values. They are the forces that direct the decisions we make.

Our values



INTEGRITY

We are driven by doing the right thing. Always.

- We do what we say.
- We put ethics above profit.
- We are honest and transparent in all we do.



COURAGE

We are brave in the face of adversity and the unknown.

- We think big and set ambitious goals.
- We stand and speak up for what is right.
- We take risks and recognize the opportunity in failure.



EXTERNAL FOCUS

We get out to get better.

- We are motivated by our customers' success.
- We explore the external environment to stretch our perspective and inform our thinking.



DIVERSITY

We gain strength from diverse ideas and teams.

- We require different viewpoints and debate.
- We create an inclusive and respectful environment for people of all backgrounds and orientations.

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- Start a conversation with your manager, your Regional Ethics Counsel or Human Resources.
- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose).

Our values



SUSTAINABILITY

We are focused on the long-term health of our business, planet and communities.

- We continually reduce the environmental impact of our business.
- We work to better our communities.



INNOVATION

We use imagination and intellect to create new possibilities.

- We challenge the status quo.
- We use failure to improve and learn.
- We look for ways to disrupt ourselves.



TEAMWORK

We are better when we work together and put others ahead of ourselves.

- The safety of our teams is priority one.
- We collaborate to leverage our collective strengths.
- We develop and support our team members.



EXCELLENCE

We expect the best from ourselves and each other.

- We deliver on our commitments.
- We are committed to continuous improvement.
- We act decisively with speed and agility.

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- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose).



Getting help

Ask a question, start a conversation,
report a concern.

Your Manager

is always available and open to your issues and concerns. Don't hesitate to speak up.

Human Resources

is your best resource for questions about employment or work environment issues and concerns. Your local Human Resources representative is available to help.

The case studies at the end of this Code present real-life situations that your colleagues have faced. These case studies are intentionally challenging, because knowing the most ethical decision may not always be easy.

Ideas? Let Your Voice Be Heard!

Have an idea about making this Code of Conduct more useful? Have a tip on how to make better ethical decisions? Your Regional Ethics Counsel wants to hear what you have to say.

Questions? See pages 10-11 for contact details.

- Start a conversation with your manager, your Regional Ethics Counsel or Human Resources.
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Your Regional Ethics Counsel

is a great starting point for questions about legal or ethical issues and concerns.

North America

Chris Johnson
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Business Conduct Guideline

is your best resource when you aren't sure who to ask, or when you want to speak anonymously. The GuideLine is available at all hours.

Call

+1-720-514-4400
Operator assistance may be required and local charges may apply.

See pages 58-59 for country and language-specific GuideLine numbers.

Go Online

<https://www.averydennison.com/guidelinereport>

or

<https://www.averydennison.com/guidelinereport-eu>

from Europe

Other Resources

The Corporate Policy Manual is available on OurWorld. Review and understand our policies and, if requested, promptly complete the annual Compliance Certification to attest to your adherence to them.

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The standard of integrity we set for our organization means that we aim to follow the letter and spirit of the law.

You +

**the
workplace**

You + the workplace

We know that making ethical choices isn't always easy. That's why we offer support, training and resources to help you feel more confident in your choices. Your manager, Human Resources, Group Ethics Counsel or another member the Law Department, the Business Conduct GuideLine, and other sources of help are always available.

You

Compliance with laws

Compliance is the foundation. Each of us needs to understand – and comply with – the laws, regulations and policies that apply to our particular jobs. But compliance is just the beginning. Sometimes, it's possible to follow the letter of the law but not do what's right. That's contrary to our philosophy. At Avery Dennison, we strive for the highest ethical standards.

Responsibility of employees

The standard of integrity we set for ourselves means that we aim to follow the letter and spirit of the law. Gaining the knowledge and understanding to do that takes time and energy. Consider it a critical investment in your success and the future of our company.

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- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose)

Every time you make a choice as an employee, you bring this Code to life.

Responsibility of managers

Managers have additional responsibilities. They lead by example, model appropriate conduct and ensure that their employees understand the Code and other policies.

As part of their responsibilities, managers

- set the tone by emphasizing the importance of ethical business practices and upholding our values,
- talk about the Code with their employees using Talkabout Toolkits and other resources to demonstrate how our ethical standards affect the way we do business,
- encourage employees to come forward with concerns, appropriately escalate any reports received from their team members, and do not retaliate against employees who raise concerns, and
- take action quickly – by promptly talking to Human Resources or the Law Department – if they see or hear that the Code or a law might have been violated.

Making values-based decisions

This Code shows Avery Dennison's values in action. Every time you make a choice as an employee, you bring the Code to life. So even when you're pressed to get the job done quickly, we want you to take the time to do it right and be safe. That means taking the time you need to choose words and actions that are consistent with our shared purpose and standards, and acting with integrity.

Asking questions and getting help

Do you have questions? Tough questions? You're not alone. When you are not sure about making the best choice, we are ready to help you make smart, ethical decisions. See pages 10-11 for a full list of resources.

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The quick 5

Guide to ethical decisions

When the right choice isn't obvious, check your course of action against these questions. If you answer "no" to any of the questions, seek a different course of action. If you answer "maybe" or "I'm not sure" to any of the questions, ask your manager or your Regional Ethics Counsel for guidance.

- 1. Is my decision consistent with our Code?**
- 2. Is it ethical?**
- 3. Is it legal?**
- 4. Would I want my friends and family to know I made this choice?**
- 5. Would I want to read about this decision on the Internet?**

It takes all of us working together to maintain our standards of integrity.

Reporting concerns

It takes all of us working together to maintain our standards of integrity. Avery Dennison trusts – and expects – you to speak up if you see or suspect a violation of the law or our Code. Bring your concerns to a member of management, Human Resources, your Regional Ethics Counsel or another member of the Law Department or our [Business Conduct GuideLine](#). Our company takes seriously all reports and will appropriately investigate. We will protect confidentiality to the extent possible to conduct a thorough investigation.

Our company understands that speaking up about a concern can feel uncomfortable. That's why **we prohibit retaliation** against anyone who, in good faith, reports a potential violation of the law or our Code. Retaliation is conduct that brings professional harm to an employee and may take many forms. If you see or suspect retaliation against anyone for raising a concern, report it immediately to your manager, any other member of management, Human Resources or the Business Conduct GuideLine (anonymously, if you choose). Together, we can maintain a workplace where every employee feels safe to speak up.

See [Non-Retaliation \(Policy 2.15\)](#) for more information.

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We provide equal opportunity to all employees and applicants.

Coworkers

Equal opportunity

Avery Dennison is committed to treating every employee fairly and with respect. That means we provide equal opportunity to all employees and applicants. We prohibit unlawful discrimination or harassment because of race, color, religion, sex, pregnancy, national origin, ancestry, citizenship, age, marital status, physical disability, mental disability, medical condition, sexual orientation, gender identity or expression, veteran status or any other status protected by law. In making employment decisions, we focus on individual qualifications, demonstrated skills, abilities and achievements, and other factors relevant to the job.

See [Equal Employment Opportunity and Affirmative Action \(Policy 2.1\)](#).

Harassment

Harassment has no place at Avery Dennison. We do not tolerate verbal or physical harassment, bullying or any behavior that creates an intimidating, offensive, abusive or hostile work environment. Our company has a “zero tolerance” policy against all forms of harassment. We show respect for ourselves and each other by speaking out when a coworker’s conduct makes us – or another coworker – feel uncomfortable.

For information on reporting harassment, see [Harassment and Violence-Free Workplace \(Policy 2.8\)](#).

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We take responsibility for each other and make responsible choices.

Workplace violence

At Avery Dennison, we don't do or say anything that could

- threaten the safety or security of any coworker or anyone else,
- cause damage to company or personal property, or
- create fear.

We are all entitled to feel safe at work, and we take responsibility for each other by promptly reporting anything that might threaten or harm another person.

Environment, health and safety

Workplace safety is of the utmost importance at Avery Dennison. Each of us is responsible not only for our own health and safety but also for that of our coworkers and the working environment. This means that we make responsible choices – even when doing so may be difficult – and promptly report accidents, injuries and unsafe practices and conditions. Everyone is responsible for knowing how to perform his or her job safely and in compliance with the law.

Environmental Protection, Health and Safety (Principle 1.4) and Employee Health and Safety (Policy 2.5) detail our shared responsibilities for environment, health and safety.

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We are committed to being open, accurate and honest.

Drug-free workplace

Avery Dennison is a drug-free workplace. We all have an obligation to report to work – whether on or off company premises – free from the influence of any substance that could prevent or impair us from performing our jobs safely and effectively.

Substance Abuse (Policy 2.7) explains when and how drug and alcohol testing may take place.

Anti-nepotism

We do not participate in hiring decisions involving relatives or anyone with whom we are romantically involved. Where these individuals work for our company, they generally cannot work within our “sphere of influence or control,” meaning they cannot report directly or indirectly to us. We tell our managers when relatives or romantic interests are or may potentially become employed by the company.

For more information, see Anti-Nepotism (Policy 2.16).

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Business and financial records

We are committed to being open, accurate and honest in all company records and information.

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We treat all company documents as if they may one day be subject to public scrutiny.

Accurate accounts and records

The accuracy of our business records is critical for effective decision making. Accuracy is also critical to shareholders, governments and other stakeholders outside the company to whom we report. Our books and records must fairly and accurately reflect all business transactions.

We follow the law and all company internal controls. We never falsify documents, including financial accounts, quality reports, time sheets, travel and expense reports, and other submissions (such as benefits claim forms and resumes). We treat all company documents as if they may one day be subject to public scrutiny. All reports to regulatory authorities are complete, fair, and accurate.

Records and information management

Proper management of company records preserves the vital flow of information within our company while minimizing risk from outdated information. We maintain records only as long as we are using them, unless law or Records Retention and Protection (Policy 7.21) requires us to maintain them longer.

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We do not misuse or waste company funds, equipment, products, employees' work product, proprietary information, patents and trademarks.

Assets and information

We use company assets and information appropriately. We understand that information – whether ours or someone else's – should only be used legally and ethically.

Protection and proper use of company assets

Avery Dennison assets belong to the company for the operation of our business, and not to us individually or to anyone outside the company. We do not misuse or waste these assets, including company funds, equipment, products, employees' work product, proprietary information, patents and trademarks. We are naturally suspicious of requests for money or information from sources we don't know or trust.

We maintain communication and data management systems, including computers, phones and Internet access, for business use. We don't use these or any other company assets for personal businesses, entrepreneurial endeavors, or for improper purposes. We can use the internet and phones for reasonable personal use, as long as it doesn't interfere with our work duties.

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We take appropriate precautions to protect confidentiality.

Protection of proprietary information and intellectual property

Much of the information we create or use in our company is confidential and provides us with significant value. Wrongful or inadvertent disclosure could harm our ability to compete. Improper disclosure may also be a violation of the law. We keep safe our confidential and proprietary information and share it only when necessary. We take appropriate precautions to protect the confidentiality of our information and that of others entrusted to us. Our obligation to protect this information continues even after our employment with the company ends. Refer to [Protection of Confidential and Proprietary Information \(Policy 7.13\)](#) for more information.

In the course of our work, we may create materials that become the intellectual property of the company. We protect the intellectual property of our company, including all patents, copyrights and trademarks. We secure patents for company inventions to give us exclusive rights to manufacture our products. Copyrights protect the written materials and publications we develop in our work. Our logo is an example of a symbol protected as the trademark of the company. [Patents \(Policy 7.16\)](#), [Copyrights \(Policy 7.17\)](#), and [Trademarks \(Policy 7.18\)](#) provide more detail.

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We respect the privacy of others and protect personal data.

Individual privacy and personal data

Protecting information is a basis of trusting relationships. We respect the privacy of others and protect personal data. This includes information we possess concerning employees, customers, consumers and others.

Protecting individual privacy and personal data is important to our company. We don't release private information about employees, customers or others with whom we interact to outsiders or even to those within the company who do not have a legitimate business need to know. In certain situations, it can be illegal to transmit personal information. If you receive a request for personal information about an employee, customer or other business associate, direct the request to your Human Resources representative. The principles around data privacy protection are implemented through a variety of measures, including IT security, [Disclosure of Employee Information \(Policy 2.11\)](#) and the European Union Data Protection policy.

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Principle 1.1	Legal and Ethical Conduct
Principle 1.4	Environmental Protection, Health and Safety
Policy 2.1	Equal Employment Opportunity and Affirmative Action
Policy 2.5	Employee Health and Safety
Policy 2.6	Smoke-Free Workplace
Policy 2.7	Substance Abuse
Policy 2.8	Harassment and Violence-Free Workplace
Policy 2.11	Disclosure of Employee Information
Policy 2.15	Non-Retaliation
Policy 2.16	Anti-Nepotism
Policy 3.4	Internal Control
Policy 4.3	Protection of Company Property and Operations
Policy 7.10	Insider Trading
Policy 7.13	Protection of Confidential and Proprietary Information
Policy 7.14	Data Management and Communications Systems
Policy 7.16	Patents
Policy 7.17	Copyrights
Policy 7.18	Trademarks
Policy 7.20	Reporting and Investigation of Legal and Ethical Matters
Policy 7.21	Records Retention and Protection

Confidential information of others

We also take care with the confidential information of other companies. We treat this information with the same respect we give our own and use it only for the purpose for which it was disclosed to us. We don't want to possess, use or benefit from other companies' confidential information without their authorization. That includes confidential information that an employee obtained through prior employment or activities outside their scope of work.

Insider trading

Sometimes, in the course of our work, we learn about important information regarding the company that is not known publicly. Examples of this kind of information include significant capital projects, litigation developments, technological advances or new products, or acquisitions and divestitures. Trading in company stock on the basis of this "material nonpublic information" – or informing others of the information so that they may do so – is called insider trading. Insider trading is illegal. It distorts the market and damages trust. We do not use financial or other confidential information, or disclose it to family members or others, for the purpose of trading in stocks or other securities. Refer to [Insider Trading \(Policy 7.10\)](#) for more information.

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Q&A

You + the workplace

About you

What happens when someone violates our Code?

The company investigates and, whenever possible, helps employees correct their actions and learn from the experience. Depending on the nature of the violation, an employee may be subject to disciplinary action up to and including termination of employment.

I didn't mean to violate the Code, but I discovered that I did. Will I get in trouble if I tell my manager?

Most mistakes can be prevented by investing time and attention in reading and exploring the Code and understanding corporate policies. But mistakes happen, and it's always better to tell your manager as soon as you realize it so the matter can be addressed.

I'd like to consult the Law Department on a decision, but won't that slow things down?

The key is to involve the Law Department early on; it will speed up the process if they are involved in the beginning stages.

What should I do if a local law seems inconsistent with the Code?

It's rare that such a situation happens. If it does, contact the Law Department.

About your coworkers

If I bring up my safety concern now, it will slow down production, and we may miss our deadline. I don't want my supervisor to be upset with me. What do I do?

Deadlines are important, but health and safety always come first. We're all committed to this priority. The company wants you to bring up concerns immediately, even if that means slowing production, missing a deadline or losing a business opportunity.

I think my coworker might have a drug problem. If I report him, will he be fired?

Not necessarily. Avery Dennison recognizes that alcohol and drug dependence are treatable conditions. Human Resources and our Employee Assistance Program can help employees overcome abuse. But employees who use or are under the influence of drugs or alcohol at work may be subject to discipline in order to keep everyone at Avery Dennison safe.

About the company

What exactly is "confidential information"?

Confidential information is any information that the company hasn't disclosed or made available to the public. Information about inventions, contracts, pricing, new products, prototypes, proposals, financial data, business plans or strategies, and employees are a few examples. Others include corporate earnings reports or forecasts that haven't been made public, research and development results or information about our relationships with other companies.

Does Avery Dennison read my company email or listen to my voicemails?

The company does not, as a rule, monitor your business communications. But Avery Dennison may monitor the information that passes through company systems, including email, voicemail, Internet browsers, internal social media communications and computer hard drives, to the extent permitted by local law.



You +
**the
marketplace**

The choices you make
help shape our future.

You + the marketplace

You can show the world that ethical business is good business. Your ethical leadership sets the tone in our relationships with suppliers and other business partners. By putting the company's interests ahead of your own, by treating all of our business partners fairly and by setting the expectation of ethical conduct, you make it clear that we do what's right.

Suppliers and partners

Conflicts of interest

Your actions carry weight. As you navigate potential conflicts of interest at work, the choices you make shape our future. Sometimes, you can recognize a potential conflict immediately: for example, your brother owns a company that Avery Dennison is considering as a supplier. But even when the conflict is less obvious – or when it just looks like there might be a conflict of interest – how you choose to handle it affects the company's reputation, as well as your own.

Any situation that risks influencing your professional judgment, or has the potential to lead to a perception that your professional judgment may be affected, is a conflict of interest you need to disclose. In business decisions, we all have an obligation to put the company's interest ahead of personal interests. Disclose any potential conflict of interest to your manager or the Law Department and in the annual Compliance Certification.

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- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose).

We are careful to avoid any relationships that might influence our judgment when conducting business on Avery Dennison's behalf.

Investments and business relationships

We are careful to avoid any relationships that might influence, or appear to influence, our judgment when conducting business on Avery Dennison's behalf. In general, we should not personally do business with or compete with the company, nor should we own an "interest" in any company that does business with or competes with the company. An "interest" is at least one percent of the total ownership of a company, or an investment with a market value of \$100,000 or more. And the same is true for our close relatives. These interests may be allowed in some circumstances but only after getting approval, as described in [Conflict of Interest \(Policy 7.12\)](#).

Gifts, meals and entertainment

Although the exchange of gifts, meals and entertainment is common in many business relationships, we are careful to avoid the appearance that they might improperly influence business transactions.

Gift-giving customs and gift policy thresholds can vary from region to region and between types of customers. But, regardless of local custom, we never offer or give anything of value to any government official without prior approval from the Law Department. We also do not accept any gift, meal, entertainment or anything else of value that could reasonably be thought to influence our business judgment. If we are offered such a gift, meal or entertainment, we report it to the Law Department as soon as possible.

This is a complex issue. See [Conflict of Interest \(Policy 7.12\)](#) for a full discussion.

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We demonstrate our commitment to Avery Dennison by making our jobs our primary focus.

Second jobs

We demonstrate our commitment to Avery Dennison by making our jobs our primary focus. We're more effective if we don't divide our time and energy between the company and secondary jobs. If circumstances arise that make a second job necessary, inform your supervisor, who will follow the procedures outlined in [Secondary Employment \(Policy 2.12\)](#) to get prior approval. If you are required to complete the annual Compliance Certification, disclose any secondary employment you have.

If we have a second job, we're careful to make sure it doesn't interfere with our efficiency, attendance or job performance at Avery Dennison. We also never accept outside employment at any printing business, adhesive products business, or any business competing with or purchasing from or selling to any company business unit.

Corporate opportunities

We don't take for ourselves business opportunities that rightfully belong to Avery Dennison. If we discover business opportunities through Avery Dennison – whether through the use of company property, information, or position – we refer them to the appropriate area of the company. By not competing with the company, directly or indirectly, we fulfill our duty to advance Avery Dennison's business interests whenever possible, in accordance with [Legal and Ethical Conduct \(Principle 1.1\)](#) and [Conflict of Interest \(Policy 7.12\)](#).

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- Start a conversation with your manager, your Regional Ethics Counsel or Human Resources.
- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose).

Our suppliers are part of Avery Dennison's culture, so we do our best to hold them to the same ethical standards we follow.

Supplier standards

By extension, our suppliers are part of Avery Dennison's culture, so we do our best to hold them to the same ethical standards we follow. They are bound by Avery Dennison's Global Supplier Standards, which detail the best practices and ethical behavior we expect from our suppliers.

We also do our best to hold suppliers responsible for ensuring that any sub-contractors that produce goods or services for us meet these standards, including these important points:

- We do not permit our suppliers to use child labor or forced labor.
- We require suppliers to provide their employees with a safe and healthy workplace and to operate in compliance with all local environmental, health and safety laws.
- We do not allow any kind of bribe, kickback or other form of personal payment tied to our business arrangements.

Customers and markets

Sales and marketing

We rely on the quality of our products and services to win sales, not unethical tactics. That means

- We sell our products and services honestly.
- We do not engage in misleading or deceptive marketing practices.
- We never make false statements about our competitors or their products.
- If we discover that we have created a misleading impression, we correct it.

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We treat our competitors with respect, and we treat their intellectual property with the same care we give our own.

Fair dealing in the marketplace

We deal fairly with all commercial parties. We do not take advantage of anyone – including competitors – through theft, manipulation, misrepresentation, or any other illegal or illicit act. We do not give or take payments or other items of value to influence the awarding of a contract or other business transaction.

Competitive intelligence

We treat our competitors with respect, and we treat their intellectual property with the same care we give our own. We may collect, share and use information about our competitors, but we do so legally and ethically. We may, for example, gather and use information from publicly available filings with government agencies, public speeches made by company executives, annual reports and published articles. We do not accept, share, or use any competitive information that we believe was gathered or disclosed inappropriately.

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You + the marketplace policies reference

Principle 1.1 [Legal and Ethical Conduct](#)

Principle 1.2 [Employee Responsibility](#)
[Concerning Assets](#)

Policy 2.12 [Secondary Employment](#)

Policy 7.9 [Antitrust Compliance](#)

Policy 7.12 [Conflict of Interest](#)

Competition

We always comply with antitrust laws, which promote fair competition in the marketplace and require competitors to compete on equal terms. Antitrust laws may be violated if we enter into an agreement – whether explicitly or impliedly through our actions – with a competitor that restricts competition or unreasonably restrains trade. Do not agree with competitors to fix prices, allocate customers or territories, coordinate contract bids (known as “bid rigging”), limit production capacity, or deny supplier or customer relationships – these activities restrict competition and are illegal.

Even the appearance of improper agreements with competitors can harm our reputation, so we never discuss with competitors any of the following:

- pricing,
- terms and conditions of sale,
- allocation of customers or territories, or
- any other subject affecting competition.

Our company has some customers of one business unit that are competitors with that same business unit or a different business unit. For guidance on how to deal with those customers, contact the Law Department.

Because of the risk of violating antitrust laws in interacting with competitors, we don’t participate in trade associations without prior Law Department approval.

This subject is complex. As a starting point, become familiar with [Antitrust Compliance \(Policy 7.9\)](#) and what it means for you. In addition, web-based training is periodically provided to employees. Consult the Law Department before you talk with competitors to assess and address antitrust or fair competition concerns.

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Q&A

You + the marketplace

Suppliers and partners

What exactly is a “conflict of interest”?

A conflict of interest is when your private interests (what’s personally best for you or a friend or close relative) are different, or appear to be different, from what’s best for Avery Dennison. For example, if you have to fly for work, it might be best for you to book with an airline that gives you extra reward miles. But a different airline might have a less expensive flight available, and therefore be better for the company.

When it comes to conflicts of interest, who counts as a close relative?

We define a close relative as a spouse, domestic partner, parent, grandparent, parent-in-law, child, grandchild, brother, sister, brother-in-law, or sister-in-law, whether or not living in your household.

Customers and markets

Can I ask a customer what she’s currently paying for a product that we’re trying to supply?

Yes.

If a customer volunteers our competitor’s price, can I offer a lower price?

Maybe. You can always match a competitor’s price, but offering a price that is less may not be legally permissible. It depends on the circumstances, including whether you are offering that lower price to all customers. Contact the Law Department for help with the situation.

How do I approach discussions at trade shows with competitors who are also customers or suppliers?

Carefully. Limit your discussions to the extent possible and restrict them to the purchase or sale relationship of your business unit. Never try to influence another business unit that competes with the customer or supplier. Even harmless conversations with competitors can appear to violate antitrust laws. Consult the Law Department for guidance before you attend trade shows with customers or suppliers who are also competitors.



You + the world

We strive to create the kind of inspired world we want to live in and leave behind for future generations.

You + the world

Avery Dennison is a global company, and we're committed to being good global citizens. Across borders, we build our reputation with every encounter, from dealing with governments to meeting someone online through a shared professional interest. We respect all cultures as part of our ethical standards. Together, we strive to create the kind of inspired world we want to live in and leave behind for future generations.

Global footprint

Sustainability

At Avery Dennison, we believe in achieving sustainable business success through responsible economic, social and environmental practices that help build healthy communities around the world. We are striving to make sustainability integral to everything we do. Our aim is to balance business activities that benefit our shareholders, customers and employees

with improving the quality of life for our communities and conserving the world's natural resources. With a focus on continuous improvement, we seek to increase shareholder value, engage in social improvement programs that have real impact, and uphold responsible stewardship of our environment.

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Reduce.
Protect.
Conserve.

Environment

We are committed to responsible environmental practices in our manufacturing operations, supply chain and product development. We strive to manage and mitigate the environmental impact of our business activities by implementing plans to improve the energy efficiency of our processes, reduce the greenhouse gas emissions and waste we generate, produce and promote eco-friendly products, and protect and conserve our natural resources. We have programs to ensure that environmental regulations are effectively communicated, understood and followed.

Environmental Protection, Health and Safety (Principle 1.4) and Environmental Protection and Compliance (Policy 4.2) underscore our promise to protect the environment, safeguard human life and manufacture safe products.

Community and social responsibility

Your awareness and caring enable Avery Dennison to be a trustworthy member of the communities in which we operate, as well as the global community. We want to be recognized as an exemplary corporate citizen – active in our communities; committed to employee diversity, development, health and safety, and labor standards; and contributing to society in both developed markets as well as the developing regions of the world where we operate. Our sustainability efforts and goals are detailed in our biennial Sustainability Report, which is available on our corporate website.

Avery Dennison encourages individual memberships in civic, charitable and philanthropic organizations. Charitable Contributions (Policy 6.7) explains how the company makes charitable contributions.

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As a U.S. company,
we must abide by
all U.S. trade
controls everywhere
we do business.

Governments

Trade compliance

Various governments around the world have established trade controls that restrict business transactions with certain countries and parties, and regulate the movement of goods across national borders. We abide by all trade controls applicable to our business and take care not to conduct business with prohibited parties or to import or export prohibited goods. As a U.S. company, we must abide by all U.S. trade controls. We also follow the laws of the places that may apply wherever we do business.

The laws in this area are complex and subject to frequent change. Consult [Export Restrictions \(Policy 7.22\)](#) and Global Trade Management or the Law Department if you have concerns about any company trade activity.

We also do not take part in international boycotts directed against nations friendly to the United States. We will not agree to refuse to do business with or in a boycotted country, or to provide boycott-related information (for example, concerning race, religion, national origin or boycott compliance) to a boycotting company or country. We report all boycott-related requests to the Law Department, as required by [International Boycotts \(Policy 7.11\)](#).

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We win business on the merits of our work.

Bribery and corruption

Bribery is offering or giving something of value to influence the action of a government official or other third party in order to gain a business advantage. Bribery is illegal in many countries. Cash, cash equivalents, the promise of future employment, and lavish gifts or entertainment are examples of items of value that, if offered or given, may be considered a bribe.

We win business on the merits of our work, never through the bribery or corruption of officials or others with whom we do business. This also means we never offer anything of value to any government official to influence an official act, including:

- the issuing of a permit,
- obtaining better tax or customs treatment, or
- avoiding enforcement of a law.

We never use a third party, such as a subcontractor, consultant or agent, to pay a bribe. To avoid even the appearance of impropriety, consult the Law Department before giving any business courtesies or gifts of any kind to government officials, customers or suppliers.

Laws and regulations similar to the Foreign Corrupt Practices Act (FCPA), the Organization for Economic Cooperation and Development (OECD) Convention on Combating Bribery of Foreign Officials in International Business Transactions, and the UK Bribery Act are growing in number and complexity. You'll find more about these laws and how they affect our worldwide operations in [Legal and Ethical Conduct \(Principle 1.1\)](#).

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- Start a conversation with your manager, your Regional Ethics Counsel or Human Resources.
- Contact the Business Conduct GuideLine at any hour (anonymously, if you choose).

Even in personal pursuits, our social media engagement must be consistent with our obligations to the company.

Government inquiries and investigations

We cooperate fully with any government requests for information. We provide truthful, complete and accurate information to the government upon request. We follow the procedures detailed in [Response to Government Investigations \(Policy 7.8\)](#) and inform the Law Department promptly of any government requests for information. The Law Department coordinates requests and ensures that Avery Dennison's rights are protected, while providing an accurate and complete response.

Media

Social media

We have a shared identity as Avery Dennison employees, but we are also individuals with our own thoughts, opinions and interests. Outside of work, we may blog, post on social networks, play in virtual worlds or contribute to wikis. Even in these personal pursuits, our social media engagement must be consistent with our obligations to the company and its employees, customers, suppliers and other business partners.

This is simple to put into practice through these general guidelines:

- On personal pages, don't speak on Avery Dennison's behalf unless you are a designated spokesperson.
- Never disclose the company's confidential information or refer to our customers, suppliers, business partners or employees without their approval.

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You + the world policies reference

- Principle 1.1 [Legal and Ethical Conduct](#)
- Principle 1.4 [Environmental Protection, Health and Safety](#)
- Policy 4.2 [Environmental Protection and Compliance](#)
- Policy 6.2 [Communications to the News Media](#)
- Policy 6.3 [Financial Public Relations and Disclosure](#)
- Policy 6.4 [Organizational Announcements](#)
- Policy 6.5 [Announcements Regarding Acquisitions, Divestitures and Significant Business Transactions](#)
- Policy 6.7 [Charitable Contributions](#)
- Policy 6.9 [Internet Social Networking](#)
- Policy 7.8 [Response to Government Investigations](#)
- Policy 7.11 [International Boycotts](#)
- Policy 7.22 [Export Restrictions](#)

- Respect the [Avery Dennison Global Brand Guidelines](#).
- Follow all trademark, copyright, fair use, trade secrets and financial disclosure laws.
- Be careful not to post on social media about emergency events at your location.
- Identify yourself as an Avery Dennison employee and clarify that you are speaking for yourself and not the company when mentioning Avery Dennison or its business.

See [Internet Social Networking \(Policy 6.9\)](#), our [Social Media Guidelines](#), and our [Global Brand Guidelines](#) for more information.

News media

Part of our company's value depends on the consistent, accurate message the world hears from us. To make sure that our message is always on target, only designated spokespersons may provide information about the company to news media, the investment community or any other outside person. This is particularly important in emergency situations. Refer information requests from the media to Corporate Communications.

See [Communications to the News Media \(Policy 6.2\)](#) for more detail.

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Q&A

You + the world

Global footprint

My location has an Environment, Safety and Health professional. Does that mean I don't have to worry about sustainability?

Sustainability is everyone's responsibility. It's one of our core values. Each of us can contribute ideas, and by acting responsibly, each of us can have a positive impact. It will take the sum total of everyone's contributions to living and working more sustainably to make a difference for the future.

Governments

Who is a "government official"?

By law, government officials include government employees at all levels, employees of government-controlled entities and state-owned enterprises or companies, as well as political parties and candidates for political office. In some countries it can be difficult to understand which companies are government-owned. If you are uncertain, consult the Law Department.

How can I find out whether a potential customer is a prohibited party?

Contact your regional Global Trade Management representative to get you the answer or direct you to the right resources.

How do I uphold our ethical principles in a country where bribing customs officials is common practice, and our competitors may be doing it?

Even when it seems difficult, it is always possible to do business without bribery. Contact the Law Department to help you find the competitive, ethical approach.

Media

I post on blogs related to my professional expertise. Should I be up front about my connection to Avery Dennison?

In the online world, being transparent about company connections is good etiquette. Simply add this line to your blog, chat or other online entries: "The opinions expressed are my own and do not represent the views of Avery Dennison."

A woman with long, wavy brown hair, wearing a bright blue short-sleeved top, is seated and looking towards a man. The man, seen from the side, has dark hair and is wearing a white button-down shirt. He is holding a silver smartphone in his hands. They appear to be in a professional or clinical setting, possibly a doctor's office. The background is a plain, light-colored wall. The overall scene suggests a consultation or a discussion about a medical or administrative matter.

Administration of the Code

Administration of the Code

Avery Dennison is committed to administering the Code, conducting investigations, and taking appropriate action in a way that is respectful, confidential to the extent possible, and fair. Our Chief Compliance Officer, in conjunction with the Group Ethics Counsels (GECs), is responsible for Code administration, with oversight by our General Counsel and the Governance and Social Responsibility Committee of our Board of Directors.

Investigation and response

The company takes seriously and appropriately investigates all potential legal or Code violations. The GECs oversee investigations for their businesses, in consultation with the Chief Compliance Officer and the General Counsel. Relevant subject matter experts may conduct the investigations if directed by the GECs.

Upon completion of an investigation, management determines any actions to be taken. Responses may include remedial action (such as training, enhanced controls, coaching or communication) or disciplinary action. Disciplinary action involving potential termination of employment is reviewed with Human Resources.

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We strive for consistency and fairness in discipline.

The company conducts investigations as confidentially as possible, consistent with a full and fair inquiry.

Avery Dennison will not tolerate retaliation against anyone who, in good faith, reports a potential violation of this Code. Retaliation can take the form of an employee being terminated, demoted, reassigned, denied benefits, denied promotion, denied training, or excluded from important meetings. Retaliation against an employee for the good faith reporting of a suspected violation is grounds for dismissal.

Dishonest reporting

It is a violation of the Code to knowingly make a false accusation, lie to an investigator or refuse to cooperate during an investigation. Any employee who violates the Code in this manner will be subject to disciplinary action, up to and including termination of employment.

Discipline for Code violations

We strive for consistency and fairness in discipline for Code violations. Discipline may include a verbal or written warning; suspension with or without pay; loss or reduction of incentive compensation; demotion; or, for the most serious offenses or repeated misconduct, termination of employment.

Waiver

The Board of Directors or its designated committee must approve any waiver of a provision of the Code, and the company will disclose such waivers publicly as required by law.

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Case Studies

These case studies are intentionally challenging and often do not have a clear answer. Some of these scenarios are based on actual events reported to the Business Conduct GuideLine. They demonstrate that ethical dilemmas you may encounter while working for Avery Dennison may require that you seek guidance – from your manager, Human Resources, Group Ethics Counsel or another member of the Law Department, or the Business Conduct GuideLine.

Trade secrets and confidentiality

Situation

A customer accidentally sends you a purchase order intended for a competitor. What should you do with the information you learn?

Guidance

Return it at once, as you would with mail that does not belong to you. Do not act on information in any document received in error and do not forward the document to anyone else. Document that you received and returned the purchase order, and let the sender know that you received it by mistake. If the purchase order was delivered by email, delete it from your mailbox, sent folder, and trash folder.

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Situation

Your business unit enters into a confidentiality agreement with a customer, after which the customer sends a Request for Quotation. At the same time, Avery Dennison's corporate office retains the services of an external consultant to develop a long-term strategy for your business unit. The consultant asks you for a copy of the Request for Quotation. The consultant insists on receiving a copy of the quotation, referring to many occasions in which it had received third party confidential information from Avery Dennison business units to complete its work. The consultant also refers to its own obligations of confidentiality to Avery Dennison. You decline to give the consultant the quotation because of your business unit's confidentiality obligations.

Guidance

You handled the matter appropriately. First, the situations in which the consultant had access to third party confidential information it had received from Avery Dennison were based on express authorizations by those third parties. These authorizations allowed Avery Dennison to share the information with its external advisors. But in this case, the customer's confidentiality agreement would not allow the transfer of confidential information to the consultant. The matter was resolved by seeking an amendment of the confidentiality agreement with the customer to allow the business unit to share the information with the consultant.

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Antitrust

Situation

Your business unit finds it necessary to increase prices due to price increases by several of its suppliers. Your unit lost business after raising its prices in the past, so you would like to test how the market would react to a price increase before implementing it. Your aim is to see if you could learn from customers, following the announcement of a possible increase, whether competitors would follow suit and increase their prices. Is this permissible?

Guidance

This may be viewed as “price signaling” to your competitors: you give a signal, and competitors accept the signal and behave likewise. This activity can be deemed to be price fixing, which is prohibited by antitrust laws. Although there may be reasons or arguments for implementing such a process, it is generally unwise. Check with the Law Department before adopting any such strategy.

.....

Situation

Your key contact at a customer/competitor sends you an email: “We’re really looking to increase our sales in X segment. It’s key for us. I understand your other business unit is coming out with a new product in X segment. If you want to keep your business with us, I recommend you pass along word to the other division to stand down.” What should you do?

Guidance

Tell the customer/competitor that the other business unit will make its own decision about whether to go to market with the new product, and you can only talk about your business with the customer/competitor. Make sure not to do or say anything to suggest that Avery Dennison would enter into any sort of agreement or “quid pro quo” arrangement around the new product and the customer/competitor’s other business. In addition, report the interaction immediately to the Law Department.

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Bribery

Situation

You are expanding business in a country where contacts matter and you are contemplating hiring a consultant to “open doors” and make introductions to government officials. Is there anything wrong with this?

Guidance

When hiring consultants, due diligence needs to be conducted to ensure that the consultant holds the necessary qualifications and experience, is not asking for abnormally exorbitant fees, and has no connection with government or government-related organizations. Consultants hired purely to “open doors” and make introductions could raise potential bribery concerns. Consult with the Law Department prior to hiring any such consultant.

.....

Situation

Your business unit just completed a major capital investment project involving various government authorities. The completion date is close to a big festival in your country where it is customary for business people to take customers and other business associates out to celebrate. Since the project ran smoothly and was successful, you are considering a dinner to express gratitude toward the government officials involved with the project. Should you do so?

Guidance

Where entertainment of government officials is concerned, you must consider whether the entertainment potentially violates anti-bribery laws. In this case, since the project is complete and no pending approvals or permits are required, the business unit would gain no benefit by entertaining the government officials. If the entertainment of government officials occurs during periods when it is customary in the country for such entertainment to take place, it may be acceptable under local anti-bribery laws. Nevertheless, it is important to consult the Law Department before you proceed.

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Situation

An Avery Dennison business unit operates in a bonded zone. Customs approval is required for all movement of goods in and out of the zone. Local law requires the company to provide the customs official either accommodation or transport and meals. The local customs official asks for a cash allowance for transport and meals, as allowed by local regulations. Can you provide the cash allowance?

Guidance

Under the U.S. Foreign Corrupt Practices Act and other anti-bribery laws, extra care and caution are required when dealing with government officials. Although it may be permissible to provide customs officials with transport and meals (in kind), it is not permissible to provide them with cash or cash coupons such as those for fuel. You should consult the Law Department to determine whether a pickup service and meals at the company cafeteria would be more acceptable. If the Law Department determines the costs are appropriate, it is important to ensure the costs are properly recorded to reflect that they have been provided to customs officials.

Conflict of interest

Situation

Your employee's spouse is selling products to the company. The products are sold at a competitive price and the company likes the product. In fact, the employee's spouse provides the product more economically and efficiently than any other potential supplier. This relationship was undertaken without your knowledge or the approval of anyone other than the local purchasing manager. Is there anything wrong with this?

Guidance

The fact that this relationship was not appropriately disclosed to management at the start of the relationship is a breach of our conflict of interest policy. The approval should have been sought from a higher level, with the employee and the local purchasing manager excluded from the decision process.

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Situation

Your employee wins election to a local planning commission in a small town where Avery Dennison operates. The employee informs you. As her supervisor, and wanting to support the employee's commitment to the local community, you approve. Was this proper?

Guidance

No. You should have consulted with Human Resources and the Law Department prior to giving your approval. An unavoidable conflict of interest may exist, given the nature of the elected position. There may be occasions in which Avery Dennison's property interests differ from the municipality's plans, and the employee's duties and obligations would be divided. The employee would also be placed in the difficult position of knowing confidential information from both Avery Dennison and the town.

Situation

One of your managers owns an apartment that he wishes to lease. The manager becomes aware that Human Resources is looking to lease apartments for staff who travel to the area and need temporary housing. Human Resources determines that Avery Dennison should lease the property, and a three-year lease consistent with market rates is signed. Although Human Resources is aware of the situation, you, the manager's supervisor, did not approve the arrangement. The manager further instructs his colleagues in the Finance Department to have the company hold the monthly rental payments, and then make payments on his behalf for personal expenses incurred. The colleagues agree to do this as a favor to the manager. Is any of this activity improper?

Guidance

This is clearly a conflict of interest situation. Although the rental agreement was in line with market rates, and Human Resources, as well as others, were aware that the apartment belonged to him, the manager was required to disclose the situation to you and secure your approval. In addition, it was wrong for the manager to ask colleagues in the Finance Department to handle payment of his personal expenses. The colleagues should have refused and reported the request.

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Situation

After Avery Dennison hires a company to manage its manufacturing waste at a certain location, you realize that scrap is increasing gradually, yet substantially. You suspect that the vendor is paying operators to generate extra scrap to sell on the black market. You consider various options, including hiring a private investigator, terminating the relationship with the vendor and all the employees involved, talking to the employees and the vendor and cautioning them to stop this behavior, or reporting the situation to the Law Department or the Business Conduct GuideLine. What should you do?

Guidance

It would be wrong for you to take any direct action without checking first with your Regional Ethics Counsel or business unit counsel. Company policy requires all investigations to be directed by the Law Department. Besides the legal implications of an improper investigation, there are issues around termination of employees and termination of a vendor relationship, as well as possible criminal charges and other legal actions against the vendor and employees. These must be directed by the Law Department and not by plant leadership or an external investigator.

Trade compliance

Situation

A supplier provides a service to your business unit in a particular country but instructs you to transmit payment to a bank account in another country. Is there any harm in doing so?

Guidance

There might be. This supplier may be requesting payment in another jurisdiction to avoid taxes. Consult with the Law Department so that the situation can be examined more closely.

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Situation

Due to certain restrictions on importing goods from Country A, Avery Dennison has provided assurance to a customer that we would not sell them goods manufactured in Country A. However, a shortage of product occurs and Country A is the only Avery Dennison location with a surplus of product. You learn that a sales representative, without consulting with the customer, decided that it is more important to satisfy the customer's order and delivered the products to the customer from Country A. He concealed this fact from the customer and instructed the customer service clerk to falsify customs documentation, indicating that the product came from another country. Do you have any responsibility to report this?

Guidance

By falsifying documentation, the sales representative breached the Code of Conduct and the agreement with the customer. There could be significant implications to the customer, who is responsible for importing the goods into its country. You must report this matter to the Law Department.

.....

Situation

In the situation described above, customs officials randomly open the container and find the associated documentation is not from the product's disclosed country of origin. The customs agency investigates and sends a letter to Avery Dennison seeking clarification. The letter goes to the sales representative who originally concealed the information, and he decides to handle the request without consulting his supervisor. He writes to the customs officials on behalf of the company, again falsifying information. Is this likely to settle the situation?

Guidance

The sales representative made a bad situation worse. He should have advised his supervisor and brought the situation to the attention of the Law Department. Before investigating or resolving a potential violation, employees must contact either the Law Department or the Business Conduct GuideLine.

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Safe workplace

Situation

You overhear comments from another employee about being “sick of this place” and perhaps doing damage to company property. The complainer is prone to making gruff, unusual statements. Because of his reputation, you are inclined to overlook his comments as simply his way of venting. What, if anything, should you do?

Guidance

Any comment that mentions causing harm to company personnel or property must be taken seriously, and should be reported immediately to a supervisor, Human Resources or Environment, Health and Safety. You should not try to interpret the comments or the intentions in making them.

.....

Situation

You become aware of a significant adverse health reaction or safety concern associated with one of the company's products. Do you have any responsibility to report it?

Guidance

If you become aware of such a concern, refer the matter immediately to your product compliance representative.

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Distributors

Situation

A large distributor for Avery Dennison learns of a rebate program that we have in place with one of our end users. The program is confidential and, although most sales go through this particular distributor, the end user is not limited to purchasing our products from the distributor. The distributor contacts you as the local Avery Dennison sales representative and demands that it receive the rebate payment and that it will “handle things from there” with the end user. What should you do?

Guidance

We have a legal and ethical obligation to fulfill the terms of the rebate program with the end user, which means maintaining the program’s confidentiality. You should try to determine how the distributor learned of the rebate program, but you should not discuss details of the program with the distributor. You should also inform senior management and the Law Department of the breach of confidentiality. The end user may also have to be notified. Our company cannot comply with this request to redirect the rebate to the distributor. Doing so would breach the end user’s contractual right to the rebate, and would have the effect of making the end user buy exclusively from this particular distributor.

.....

Situation

Avery Dennison has several competing distributors in a large city. After losing a bid on a significant job, one of the largest distributors contacts its local Avery Dennison sales representative to complain about “undercutting on price” on the lost job. The large distributor pointedly tells you, the local representative, that it has been a long-time customer and wants more favorable pricing than other distributors receive. Should the request be granted?

Guidance

You should not discuss with the distributor the pricing we provide to other distributors because of antitrust and other laws governing such relationships. However, there are legal exceptions to this rule, such as volume rebates that are generally available. Contact the Law Department to determine whether any of these exceptions may apply.

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Product compliance

Situation

A customer asks you to certify that our products comply with applicable environmental, health and safety laws and regulations, and that they meet the specifications related to customers' restricted substances. Should you sign such a certification?

Guidance

Only sign the certificate if you are the individual responsible for performing the appropriate due diligence to ensure such compliance. This may include obtaining the necessary certifications signed by our suppliers, reviewing Material Safety Data Sheets for all chemicals contained in the final product, and/or testing the product at an analytical laboratory. The level of verification performed as part of the due diligence must be specified on the signed certification or mentioned separately in a cover letter, and must be approved by the group's product compliance manager and legal counsel before communicating back to the customer. The product compliance manager must maintain all records of communications with customers on product compliance.

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Situation

You are notified by a customer that a product poses a health hazard. What should you do?

Guidance

You must report it immediately to your product compliance representative and the Law Department. If you are the first point of contact with the customer regarding an issue, do not resolve the matter on your own. Instead, communicate to the customer that Avery Dennison takes regulatory compliance and adherence to customers' requirements very seriously, and all product safety-related matters are promptly directed to product compliance, who will then respond to the customer.

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Employment practices

Situation

Your employee calls the Business Conduct GuideLine to report mistreatment by his supervisors. The Law Department and Human Resources conduct an investigation. Many employees from your department are interviewed, and the conclusions show that the caller himself has behaved inappropriately, mistreating his direct reports and not respecting colleagues and supervisors. Knowing the results of the investigation, you want to terminate the caller's employment with Avery Dennison. However, the employee did call the Business Conduct GuideLine, so his termination could be perceived by him, and by your organization, as retaliation for having made the call. What can you do?

Guidance

Although it is true that there were performance and behavior issues that may justify terminating the employee, his call to the Business Conduct Guideline makes the situation more complex. Employees must feel free to speak up, knowing that they will not face retaliation for calling the GuideLine. The Group Ethics Counsel would escalate the case to the Chief Compliance Officer and the General Counsel. If there is certainty that the termination was not a direct consequence of the employee's call to the GuideLine and that there were other valid reasons, the termination may be allowed to proceed.

General business conduct

Situation

Your business unit has, with the help of an advertising agency, developed binders that display photographs made by external professionals. The advertising agency modified the photos, but they are still very recognizable, so the photographers could claim violation of their copyrights. What should you do?

Guidance

Your business unit should have obtained permission from the photographers to use their photos. If it is too late to seek permission, the binders should not be used.

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Situation

A customer asks that you provide two sets of invoices, one with the actual price and quantity of goods and one with a lower price or quantity. The customer says that he needs the lower value invoice for customs submission so that he can pay lower duties. He says Avery Dennison does not lose out and that he will be happy, so it looks like a win/win situation for all concerned. Should you honor this request?

Guidance

No. Helping a third party do something illegal violates our Code of Conduct and may subject the company to serious penalties and the individual to disciplinary action, up to and including termination.

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Situation

One of your employees says he is not sure a certain action is entirely consistent with our values, but says he knows for a fact our competitor does it so we need to do it to compete. What should you do?

Guidance

Gray areas may exist in the minds of employees when faced with a perceived conflict between what the employee knows to be consistent with Avery Dennison values and what the employee perceives is necessary to be competitive. For example, employees may be tempted to engage in “competitive research” by misrepresenting themselves in order to gain information. Or they may over-promise with regard to the performance of a product, without really knowing whether the product can perform as promised, because they believe a competitor does so. Or they may entertain a request to issue multiple invoices, because they believe our competitors do the same thing. Where there is a perceived trade-off between being competitive and being ethical, urge the employee to seek guidance from the appropriate Group Ethics Counsel or business unit counsel.

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Our Business Conduct GuideLine

<p>Argentina Telefonica 00.800.1777.9999 Spanish</p> <p>All Carriers 0800.333.0095 Spanish</p> <p>Australia Telstra 0011.800.1777.9999 English</p> <p>All Carriers 1.800.763.983 English</p> <p>Bangladesh All Carriers +880.(0).9610.998400 Bengali, Hindi, English</p> <p>Belgium Comgen Brussels 00.800.1777.9999 Dutch, French</p> <p>All Carriers 0800.260.39 Dutch, French</p> <p>Brazil Embrete 0021.800.1777.9999 Portuguese</p> <p>All Carriers 0.800.892.2299 Portuguese</p>	<p>Brazil (Rio de Janeiro) All Carriers +55.2120181111 Portuguese</p> <p>Cambodia (Phnom Penh) All Carriers +855.23962515 Khmer, English, French</p> <p>Canada All Carriers 1.800.235.6302 French, English</p> <p>Chile CTC Mundo and Entel 1230.020.3559 Spanish</p> <p>China Telcom and Unicorn 00.800.1777.9999 Mandarin</p> <p>All Carriers 400.120.3062 Mandarin</p> <p>Colombia Colombia ETB 844.397.3235 Spanish</p> <p>Colombia (Bogota) All Carriers +57.13816523 Spanish</p>	<p>Czech Republic All Carriers 800.701.383 Czech</p> <p>Denmark All Carriers 8082.0058 Danish</p> <p>Telecom Denmark 00.800.1777.9999 Danish</p> <p>Dominican Republic All Carriers 1.829.200.1123 Spanish</p> <p>Egypt All Carriers 0800.000.0413 Arabic</p> <p>El Salvador (San Salvador) All Carriers 503.21133417 Spanish, English</p> <p>France All Carriers 0805.080339 French</p> <p>France (includes Andora, Corsica, Monaco) France Telecom 00.800.1777.9999</p>	<p>French</p> <p>Germany Deutsche Bundespost Telekom 00.800.1777.9999 German</p> <p>Germany All Carriers 0800.181.2396 German</p> <p>Guatemala (Guatemala City) All Carriers +502.23784832 Spanish</p> <p>Honduras All Carriers 800.2791.9500 Spanish, English</p> <p>Hong Kong CW 001.800.1777.9999 Mandarin, Cantonese, English</p> <p>All Carriers 800.906.069 Mandarin, Cantonese, English</p> <p>India VSNL 000.800.100.3428 Hindi</p>	<p>India All Carriers 000.800.100.4175 Hindi</p> <p>Indonesia Persero Indosat 803.015.203.5129 Indonesian</p> <p>Indonesia (Jakarta) All Carriers 62.21.297.589.86 Indonesian</p> <p>Ireland Telecom Eireann 00.800.1777.9999 English</p> <p>Israel All Carriers 1.809.457254 Arabic, Hebrew</p> <p>Israel Barak, Bezeq, and Gldn Lns 00.800.1777.9999 Arabic, Hebrew</p> <p>Italy All Carriers 800.727.406 Italian</p> <p>Italy (includes San Marino, Vatican City)</p>	<p>Telecom Italia 00.800.1777.9999 Italian</p> <p>Japan All Carriers 010.800.1777.9999 Japanese</p> <p>All Carriers 0800.170.5621 Japanese</p> <p>Kenya All Carriers 0800.221312 English, Swahili</p> <p>Kenya (Nairobi) All Carriers +254.20.3892291 English, Kirundi, Amharic, French</p> <p>Korea (Republic of South Korea) Dacom 002.800.1777.9999 Korean</p> <p>All Carriers 080.808.0574 Korean</p> <p>Luxembourg Luxembourg Postes et Telecom 00.800.1777.9999 French</p>	<p>Malaysia All Carriers +60.1548770383 Malaysian</p> <p>Malaysia Telecom 00.800.1777.9999 Malaysian</p> <p>Mauritius All Carriers 802.049.0005 English</p> <p>Mexico Telmex 866.376.0139 Spanish, English</p> <p>All Carriers 800.681.6945 Spanish, English</p> <p>Netherlands All Carriers 0.800.022.0441 Dutch</p> <p>Telecom Netherlands 00.800.1777.9999 Dutch</p> <p>New Zealand Telecom Corp 00.800.1777.9999 English</p>
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(continued)

New Zealand

All Carriers
0800.002341
English

Norway

All Carriers
800.24.664
Swedish

Telenor Nett

00.800.1777.9999
Swedish

Pakistan (Islamabad)

All Carriers
+92.518108900
English, Urdu, Farsi

Peru

All Carriers
0800.78323
Spanish, English

Philippines (Manila)

All Carriers
+63.2.8626.3049
Tagalog, English

PLDT

00.800.1777.9999
Tagalog, English

Poland

Polish Telecom
00.800.111.3819
Polish

All Carriers
00.800.141.0213

Polish

Romania

All Carriers
0.800.360.228
Romanian, English

Russia

All Carriers
8.800.100.9615
Russian

Singapore

Singapore Telecom
001.800.1777.9999
Mandarin

All Carriers
800.852.3912

Mandarin

South Africa

Posts & Telecom
00.800.1777.9999
English

South Africa

(Johannesburg)
All Carriers
+27.105004106

English

Spain

(includes Canary Islands)
Telefonica
00.800.1777.9999
Spanish

All Carriers
900.905460

Spanish

Sri Lanka

(inside Colombo)
All Carriers
247.2494
English

Sri Lanka

(outside Colombo)
All Carriers
011.247.2494
English

Sweden

Telia Telecom AB
00.800.1777.9999
Swedish

All Carriers
020.889.823

Swedish

Switzerland

(includes Lichtenstein)
Swisscom
00.800.1777.9999
German

Taiwan

All Carriers
00801.14.7064
Mandarin
Chunghura Telecom
00.800.1777.9999
Mandarin

Thailand

All Carriers
1.800.012.657
Thai

Comm Authority of
Thailand
001.800.1777.9999
Thai

Thailand (Bangkok)

All Carriers
+66.21065161
English, Thai, Burmese

Turkey

All Carriers
00.800.113.0803
Turkish

Ukraine

All Carriers
0.800.501134
Ukrainian

United Arab Emirates

All Carriers
8000.3570.3169
English, Arabic

United Kingdom

(includes England,
Scotland, Northern
Ireland, Wales)
All Carriers
0.808.189.1053
English

United Kingdom

(includes England,
Scotland, Northern
Ireland, Wales)
BT and CW
00.800.1777.9999
English

United States and

Canada (includes US
Virgin Islands, Puerto
Rico, Guam)
All Carriers
1.800.461.9330
English, Spanish

Vietnam

All Carriers
122.80.390
Vietnamese

Note

For countries not listed here,
please use the following number
+1.720.514.4400

Operator assistance may be required
and local charges may apply.

English, Spanish, Mandarin, Arabic, Russian.
French, Armenian, Bengali, Lao, Uzbek

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