



Avery Dennison Conflict Minerals Policy^{*}

In recent years, there has been increased awareness of violent conflict in the Democratic Republic of Congo (DRC) and surrounding countries (together with the DRC, the “Covered Countries”), which has been partially financed by the exploitation and trade of cassiterite, columbite-tantalite, gold, wolframite and three specified derivatives, tin, tantalum, and tungsten (collectively, “Conflict Minerals”), by armed groups in the Covered Countries.

In light of this conflict, the U.S. Securities and Exchange Commission (SEC) adopted regulations setting forth certain reporting and disclosure requirements for publicly-traded companies related to their use of Conflict Minerals, as required by the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010. These regulations require SEC filers to disclose whether the products they manufacture or contract to manufacture contain Conflict Minerals that are “necessary to the functionality or production” of those products. The Company has timely filed the report on Form SD required by these SEC regulations for each calendar year since 2013.

We are committed to the ethical sourcing of components and materials used in our products and continue our assessment as to whether any of our products contain Conflict Minerals from the Covered Countries. Our goal is to refrain from purchasing components and materials containing Conflict Minerals from the Covered Countries, unless those materials are certified by an independent third party to originate from conflict-free sources. Based on our assessment to date, we do not directly purchase any Conflict Minerals, but we have found them to be present in certain components that we purchase from suppliers and incorporate into our products. The global supply chain for these components is very complex, and tracing the minerals in these components to their source is challenging. We are working diligently with our suppliers and other stakeholders to confirm that any Conflict Minerals necessary to the functionality or production of our products do not finance the continued conflict in the Covered Countries.

^{*} This policy was most recently amended on May 25, 2018.