



CODE OF BUSINESS CONDUCT AND ETHICS

I. INTRODUCTION

This Code of Business Conduct and Ethics summarizes the long-standing principles of conduct that AptarGroup, Inc. and its subsidiaries (“AptarGroup” or the “Company”) follow to ensure that business is conducted with integrity and in compliance with the law. Every employee, officer and director is expected to know and follow the policies outlined in this Code of Business Conduct and Ethics. Any employee or officer who violates the letter or spirit of these policies may be subject to disciplinary sanctions, up to and including termination in most serious cases, in accordance with the relevant laws and regulations.

Every employee, officer and director has the responsibility to obey the law and act ethically. To that end, this Code of Business Conduct and Ethics is a guide that is intended to sensitize employees, officers and directors to significant legal and ethical issues that arise frequently and to the mechanisms available to report illegal or unethical conduct. It is not, however, a comprehensive document that addresses every legal or ethical issue that employees, officers or directors may confront, nor is it a summary of all laws and policies that apply to AptarGroup’s business.

This Code of Business Conduct and Ethics is an integral part of the Company’s confidential and proprietary Compliance Manual (the “Compliance Manual”), which provides for detailed internal policies and additional guidance. This Code of Business Conduct and Ethics does not supersede, change, alter or replace the existing policies and procedures already in place as stated in the Compliance Manual. Certain policies or guidance referred to herein are contained in their entirety in the Compliance Manual, and employees, officers and directors are instructed to refer to the Compliance Manual for a copy of those policies and required reporting procedures. The Compliance Manual contains information that is proprietary and confidential, and AptarGroup hereby expressly denies waiving any rights to assert claims that the contents of the Compliance Manual are proprietary and/or confidential.

The Compliance Manual, and this Code of Business Conduct and Ethics which is comprised therein, are statements of goals and expectations for individual and business conduct. These statements are not intended to, and do not in any way constitute, an employment contract or an assurance of continued employment. AptarGroup does not create any contractual rights by issuing this Code of Business Conduct and Ethics or the Compliance Manual.

For additional information regarding AptarGroup policies, employees, officers and directors should refer to AptarGroup’s confidential and proprietary Compliance Manual. Ultimately, no code of business conduct and ethics can replace the thoughtful behavior of an ethical employee, officer or director.

Any question about this Code of Business Conduct and Ethics or personal concern about a conduct that is believed to be violating AptarGroup’s policies or the law, should be referred to the Company’s Compliance Officer, i.e. either:

- Anne Vergnaud, Vice President, Legal Affairs
Email: compliance.officer@aptar.com
Mailing Address: Aptargroup UK Holdings Ltd. – Succursale française
36-38 rue de la Princesse, 78430 Louveciennes, France
Phone: +33(0)1-3087-1987
- Andrew Gorman, General Counsel, North America
Email: compliance.officer@aptar.com
Mailing Address: AptarGroup, Inc.
265 Exchange drive, Suite 100 Crystal Lake, Illinois, 60014, USA
Phone: +1 815-477-0424

No one at AptarGroup has the authority to make exceptions to these policies, other than the Board of Directors or a committee of the Board of Directors.

II. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Employees, officers and directors must comply fully with all applicable laws, rules and regulations that govern AptarGroup's business conduct, including, without limitation, antitrust laws, employee health and safety laws, Collective Labor Agreement at any level (i.e. national, local and/or company level) when applicable, environmental laws, insider trading laws, the Foreign Corrupt Practices Act and the United Kingdom Bribery Act.

III. PROHIBITION AGAINST INSIDER TRADING

In general, employees, officers and directors who have knowledge of nonpublic material information about AptarGroup are prohibited from buying, selling or otherwise trading in AptarGroup's stock or other securities on the basis of that nonpublic material information. "Nonpublic Material Information" includes any information, positive or negative, that has not yet been made available or disclosed to the public and that might be of significance to an investor, as part of the total mix of information, in deciding whether to buy or sell stock or other securities.

Such insiders also are prohibited from giving "tips" on material nonpublic information, that is directly or indirectly disclosing such information to any other person, including family members, other relatives and friends, so that they may trade in AptarGroup's stock or other securities. Furthermore, if, during the course of his/her service with AptarGroup, an employee, officer or director acquires material nonpublic information about another company, such as one of the Company's customers or suppliers, or he/she learns that AptarGroup is planning a major transaction with another company (such as an acquisition), such person is prohibited from trading in the securities of the other company.

Such "insider trading" is both unethical and illegal, with United States ("U.S.") criminal penalties of up to US\$5 million and a jail term of up to 20 years and civil penalties of up to three times the illegal profit gained or loss avoided.

Detailed guidance is provided to the employees, officers and directors for restrictions to securities transactions and pre-clearance procedures.

IV. CONFLICTS OF INTEREST

Business decisions must be made in the best interest of AptarGroup, not motivated by personal interest or gain. Therefore, as a matter of policy, all employees, officers and directors must avoid any actual or perceived conflict of interest.

A "conflict of interest" occurs when an individual's personal interests interfere or conflict in any way (or even appear to interfere or conflict) with the interests of AptarGroup. A conflict of interest situation can arise when an employee, officer or director takes actions or has interests (financial or other) that may make it difficult to perform his or her company work objectively and effectively. Conflicts of interest also may arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the Company, regardless of whether such benefits are received from the Company or a third party. Loans to, or guarantees of obligations of, employees, officers and directors and their respective family members are of special concern. U.S. federal law, as well as regulations applicable in some countries where the Company operates, currently prohibit AptarGroup from making loans to directors and executive officers.

It is difficult to identify exhaustively what constitutes a conflict of interest. For this reason, employees, officers and directors should refer to the internal policy which has been set up to help to understand and identify potential conflict of interest. In any case, employees, officers and directors

must avoid any situation in which their independent business judgment might appear to be compromised. Questions about potential conflicts of interest situations, and disclosure of these situations as they arise, should be addressed and reported to the Compliance Officer.

V. CORPORATE OPPORTUNITIES

Employees, officers and directors are prohibited from: (a) taking for themselves individually opportunities that properly belong to AptarGroup or are discovered through the use of corporate property, information or position; (b) using corporate assets, property, information or position for personal gain; and (c) competing with AptarGroup. Employees, officers and directors owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

VI. CONFIDENTIALITY

Employees, officers and directors must maintain the confidentiality of all information entrusted to them by the Company, its customers or suppliers, or others with whom it may conduct business, except when disclosure of such information is specifically authorized or required as a matter of law.

Confidential information includes any information that has not been made available to the public that provides insight into the Company's current or anticipated business activities. It also includes important nonpublic information about firms with which the Company has dealings, including customers and suppliers. Confidential information should not be shared with friends, relatives or other non-employees, nor should confidential matters be discussed in public places, such as elevators, public transportation (including airplanes) or restaurants.

The Company's policy is to cooperate with every reasonable request of government investigators for information. At the same time, AptarGroup is entitled to all the safeguards provided by law for the benefit of persons under investigation or accused of wrongdoing, including legal representation. If a representative of any government or government agency seeks an interview or requests access to data or documents for the purposes of an investigation, he/she should be referred to the Compliance Officer. Employees, officers and directors should also preserve all materials, including documents and e-mails that might relate to any pending or reasonably possible investigation.

Notwithstanding the foregoing, nothing in this Code of Business Conduct and Ethics prohibits any employee, officer or director from communicating directly with the U.S. Securities and Exchange Commission (the "SEC") about any possible violation of federal securities law or making any disclosure protected under the whistleblower provisions of U.S. federal law or regulation. Employees, officers and directors shall not be required to obtain approval from the Company prior to communicating directly with the SEC.

VII. FAIR DEALING

Each employee, officer and director must endeavor to deal fairly and in good faith with AptarGroup's customers, suppliers, competitors, and employees. No employee, officer or director shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

The Company's policy is to select, place and work with all its employees and officers without discrimination based notably on ethnicity, color, national origin, politics, language, union participation or activity, gender, age, religion, disability, veteran's status, or actual or perceived sexual orientation. Equal opportunity is one of AptarGroup's fundamental and most steadfast beliefs.

Further, it is the responsibility of each employee, officer or director to help the Company provide a work atmosphere free of harassing, abusive, disrespectful, disorderly, disruptive or other nonprofessional conduct. Sexual harassment in any form, verbal or physical, by any employee, officer or director will not be tolerated.

VIII. PROTECTION AND PROPER USE OF COMPANY ASSETS

All employees, officers and directors must protect AptarGroup's assets and ensure their efficient use. Such assets include, without limitation, intellectual property such as the Company name, logos, trademarks, patents, copyrights, confidential information, ideas, plans and strategies. Theft, carelessness and waste have a direct impact on the Company's profitability. All Company assets should be used only for legitimate purposes. Any misuse or infringement of the Company's assets should be reported to the Compliance Officer.

IX. ENVIRONMENTAL SUSTAINABILITY

It is the Company's policy to operate in compliance with all applicable environmental, health and safety laws and regulations. Further it is the Company's policy to design and operate its facilities and processes so as to minimize their environmental, health and safety impact to the extent reasonably feasible and cost-effective. All employees, officers and directors should comply with such requirements and standards aiming at protecting the environment, human health and safety.

X. PUBLIC COMPANY REPORTING

As a result of its status as a public company in the United States, AptarGroup is required to file periodic and other reports with the U.S. Securities and Exchange Commission. AptarGroup takes its public disclosure responsibility seriously to ensure that these reports furnish the marketplace with full, fair, accurate, timely and understandable disclosure regarding the financial and business condition of the Company.

XI. REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

All employees, officers and directors have a duty to adhere to this Code of Business Conduct and Ethics.

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about possible illegal or unethical behavior that has occurred and, when in doubt, about the best course of action in a particular situation.

Should an employee be concerned about a violation of this Code of Business Conduct and Ethics or other illegal or unethical conduct by employees, officers or directors of the Company solely in the fields of accounting, internal accounting controls, and combating against bribery or banking and financial crime (for example: accounting and account auditing disorders, false entries, tax evasion etc.) or be aware of serious facts that affect the vital interests of the Company or its employees physical or mental integrity (for example: threat to the safety of another employee, moral harassment, sexual harassment, discrimination, insider trading, conflict of interests, disclosure of a manufacturing secret, serious environmental breaches or threats to public health, serious risks to the Company's information system security,...), he/she should contact his/her supervisor. An employee may not feel comfortable in using the normal channels. In that case, he/she may elect to call or write to the Compliance Officer (anonymously or identified), either directly or by using the Company's phone- and web-based hotline

(<https://aptar.ethicspoint.com>), which is maintained by an independent third party. Concerns regarding the Company's accounting, or internal control may also be submitted (anonymously or not) to the Company's Audit Committee by mail via an envelope marked "CONFIDENTIAL" addressed to the attention of the AptarGroup Audit Committee Chairperson, Maritza Gomez Montiel, 2516 North Greenway Dr., Coral Gables, FL 33134, USA. In any case, the reporting individual's identity will be kept confidential at all stages of the process and not disclosed to third parties such as the incriminated person and the reporting individual's supervisor, unless it is legally required to disclose such identity. And it should be noted that anonymous reporting will make it more difficult to the Company to look into the matter. Therefore anonymous reporting is not encouraged.

Reporting of concerns to either the Compliance Officer or the Audit Committee is hereafter referred to as the "Whistleblowing System". The use of this Whistleblowing System is entirely voluntary. Therefore, failure to make reports using the Whistleblowing System will not result in any sanctions.

No employee will be penalized for making a good-faith report of violations of this Code of Business Conduct and Ethics or other illegal or unethical conduct, nor will the Company tolerate retaliation of any kind against anyone who makes a good-faith report. An employee, officer or director who submits a false report of a violation, however, may be subject to disciplinary sanctions in accordance to the relevant laws and regulations. If someone reports a violation and in some way also is involved in the violation, the fact that the violation was reported will be taken into consideration. Additionally, reference is made to the paragraph "Confidentiality" above for awareness of the Company's policy towards the SEC.

The Compliance Officer or the Audit Committee, where applicable, will investigate all reports of violations. Employees should not investigate on their own but leave such work to the appropriate persons chosen by the Compliance Officer or the Audit Committee. Such persons chosen in accordance with the applicable law and regulation by the Compliance Officer or the Audit Committee, as the case may be, will be of a limited number and bound by an enhanced obligation of confidentiality. In addition, access to the data processing and to the reports will be limited and protected in accordance with the applicable law and regulation.

If the result of an investigation indicates that corrective action is required, the Company or Audit Committee will decide what steps to take, including, when appropriate, legal proceedings and disciplinary procedure, which may lead to sanctions in accordance with the applicable law and regulation, up to and including termination, to rectify the problem and avoid the likelihood of its recurrence.

Data received relating to the reports will be destroyed (i) immediately in case the Compliance Officer or the Audit Committee determine that the data's subject matter does not fall within the scope of the Whistleblowing System, except where the conservation of such data is necessary for disciplinary action or judicial proceeding resulting from the misuse of this Whistleblowing System, (ii) within two (2) months of termination of the investigation, in case the data was the object of such investigation and such investigation was not followed by any disciplinary or judicial proceedings, or (iii) at the end of any disciplinary or legal procedure in case the investigation following the receipt of the data led to the opening of such procedure.

Employees are entitled to access to personal data about themselves that may be collected in connection with this Whistleblowing System and to rectification or deletion if the data are found to be inaccurate, incomplete, ambiguous or outdated. Employees are also entitled to object on legitimate grounds to the holding of such data. The Compliance Officer should be contacted for the exercise of any of these rights.

If there is a risk that such access to personal data compromises the Company's ability to efficiently investigate the allegations or collect the required evidence, the notice to the incriminated

person may be delayed for as long as such risk exists. Said exception aims at protecting evidence by preventing their destruction or alteration by the incriminated person.

Each employee, officer and director understands, approves and agrees that his/her personal data will be collected and processed for the purpose of the Whistleblowing System and in the scope as required for the identification and investigation of potentially non-compliant behavior. Such personal data can be transferred to all authorized recipients, including AptarGroup's Compliance Officer, Audit Committee Members and other individuals necessary for any investigation. These recipients may be located outside the European Economic Area and the recipient's country may have different privacy laws and protections than the employee's, officer's or director's country. In this case, appropriate data transfer agreements have been or will be entered into in order to protect such personal data.

XII. AMENDMENT, MODIFICATION AND WAIVER

This Code of Business Conduct and Ethics may be amended, modified or waived by the Board of Directors of the Company or the Audit Committee of the Board of Directors of the Company. Any change to, or waiver of, this Code of Business Conduct and Ethics in favor of executive officers or directors must be disclosed promptly to the Company's stockholders either by filing a Form 8-K with the Securities and Exchange Commission or by publishing a statement on the Company's website.

XIII. ACKNOWLEDGMENT

Employees, officers and directors are accountable for knowing and abiding by these policies. The Company requires executive officers, directors and certain employees to sign an acknowledgment confirming that they have received and read this Code of Business Conduct and Ethics, understand it and are complying with it.

A copy of this Code of Business Conduct and Ethics may be found on the Company's website.
