



MAGNERA CORPORATION
COMPLIANCE REPORTING AND
WHISTLEBLOWER POLICY AND PROCEDURES
(Amended as of November 4, 2024)

I. Policy Overview

The purpose of this Compliance Reporting and Whistleblower Policy (“Policy”) is to promote and reinforce the business integrity of Magnera Corporation (the “Company”) by providing a safe and reliable means for the Company’s directors, officers, employees, and independent contractors (collectively, “Personnel”) to report concerns they may have about illegal or unethical conduct, wrongdoing, misconduct, malfeasance, conflicts of interest, waste, and/or intentional misreporting at the Company. By following this Policy, Personnel can raise concerns, confidentially and anonymously if desired, and free from retaliation, discrimination, or harassment.

This Policy applies to and is binding on all Personnel. This means that all Personnel are required to be familiar with this Policy, comply with this Policy, and report any suspected violations of this Policy according to the procedures set forth herein.

II. General Reporting Procedures

If Personnel have a good-faith belief that any violation of this Policy or applicable law has occurred or is occurring, or have knowledge of any illegal or unethical conduct, wrongdoing, misconduct, malfeasance, conflicts of interest, waste, and/or intentional misreporting at the Company, they must promptly take one or more of the following actions:

- Discuss the situation with a manager or supervisor.
- If Personnel are uncomfortable reporting to their manager or supervisor, or they believe their manager or supervisor has not properly handled their concern or is involved in the violation, Personnel should contact any or all of the following contacts:
 - the Chief Compliance Officer;
 - the Senior Corporate Human Resources Officer;
 - the Chair of the Board of Directors’ Audit Committee (the “Audit Committee”);
 - the General Counsel; and/or
 - the Integrity Helpline, see the “How to Speak Out” section of the Company’s Code of Business Conduct for contact information and the applicable phone number by country.

When contacting any of the above-listed contacts, Personnel may choose to identify themselves or remain anonymous.

This Policy provides a mechanism for the Company to be made aware of any alleged wrongdoings and address them as soon as possible. However, nothing in this Policy is intended to prevent Personnel from reporting information to federal, state or local law enforcement or regulatory/administrative agencies when Personnel have reasonable cause to believe that the violation of a law or regulation has occurred or is occurring. A report to law enforcement or regulatory/administrative agencies may be made instead of, or in addition to, a report directly to the Company.

III. Accounting and Auditing Matters

The Company is committed to achieving and maintaining compliance with all applicable securities laws and regulations, accounting standards, accounting controls, and audit practices. The Chief Compliance Officer and Audit Committee of the Company's Board of Directors will oversee treatment of Personnel's concerns in this area.

In order to facilitate the reporting and resolution of complaints under this Policy, the Audit Committee has established the following procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters ("Accounting and Auditing Matters"), including anonymous submissions by Personnel of concerns regarding questionable accounting or auditing matters, or general compliance matters.

A. Receipt of Complaints Regarding Accounting and Auditing Matters

Personnel with concerns regarding Accounting and Auditing Matters may report their concerns to the Chief Compliance Officer, the Chair of the Board of Directors' Audit Committee, any attorney of the Legal Department or anonymously to the Integrity Helpline, see the "How to Speak Out" section of the Company's Code of Business Conduct for contact information and the applicable phone number by country.

These procedures relate to complaints relating to any good-faith concerns about Accounting and Auditing Matters, including, without limitation, the following:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- Fraud or deliberate error in the recording and maintaining of financial records of the Company;
- Deficiencies in or noncompliance with the Company's internal accounting controls;
- Misrepresentation by or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports, or audit reports of the Company;
or
- Deviation from full and fair reporting of the Company's financial condition.

B. Treatment of Complaints Regarding Accounting or Auditing Matters

Upon receipt of a complaint, the Chief Compliance Officer, in consultation with the General Counsel, as appropriate, will determine whether the complaint actually pertains to Accounting and Auditing Matters, and when possible, acknowledge receipt of the complaint to complaining Personnel.

- Complaints made through the Integrity Helpline will be reported immediately to, as applicable and appropriate, the Chief Compliance Officer, the General Counsel, the Head of Internal Audit, and the Senior Corporate Human Resources Officer. Complaining Personnel may remain anonymous. Complaining Personnel will receive a personal identification number assigned to the complaint and, when possible, will be advised that an answer will be forthcoming within an anticipated time period, as determined by the Integrity Helpline.
- If it is determined that a complaint relates to Accounting and Auditing Matters, the Chairman of the Audit Committee will be notified as soon as reasonably practicable.
- Complaints relating to Accounting and Auditing Matters will be reviewed under Audit Committee direction and oversight by the Chief Compliance Officer, the General Counsel, the Internal Auditor, or such other persons as the Audit Committee determines to be appropriate from time to time.
- Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation.
- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.

IV. Compliance Matters Not Considered Accounting or Auditing Matters

The Company is committed to achieving and maintaining compliance with all applicable laws, rules, regulations, and ordinances. Additionally, the Company's Personnel are required to comply with the Company's applicable policies and procedures. Accordingly, in addition to Accounting and Auditing Matters, the Chief Compliance Officer will oversee treatment of complaints relating to any "Compliance Matter," including, without limitation, the following:

- Alleged violations of applicable federal or state law or regulations or local rules and ordinances;
- Incidents that may reasonably be a criminal offense, create an imminent risk of physical harm to persons, or impact public health or safety;
- Workplace discrimination, harassment, and retaliation;
- Listing standards of The New York Stock Exchange and the U.S. Securities and Exchange Commission applicable to domestic listed companies; and
- Company policies and procedures, including the Company's Code of Business Conduct, Code of Business Ethics for CEO and Senior Financial Officers, Corporate Governance Guidelines, Related Persons Transaction Policy, and Insider Trading Policy.

This Policy presumes that Company Personnel will act in good faith and upon reasonable belief and will not knowingly make false accusations when reporting a Compliance Matter. Personnel with concerns regarding Compliance Matters should report their good-faith concerns to the Chief Compliance Officer, the General Counsel, any senior leader of the Human Resources Department, their manager or supervisor, or on an anonymous basis to the Integrity Helpline, see the "How to Speak Out" section of the Company's Code of Business Conduct for contact information and the applicable phone number by country.

While oral complaints will be accepted and investigated, the Company encourages Personnel to submit their concerns in writing. Complaints should include all relevant information, such as the alleged violation, including the applicable law, rule, policy, or ordinance that was allegedly violated, dates, and any potential witnesses to the alleged violation.

The Company will assign the appropriate resources to promptly investigate any Compliance Matters. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation.

The Company will notify complaining Personnel in writing following receipt of a complaint regarding a Safety Compliance Matter of any effort to correct the alleged violation or safety hazard or the absence of the alleged violation or safety hazard.

V. Retaliation Prohibited

Personnel who report a complaint in good faith should not be concerned about experiencing any adverse consequences from the Company for having done so. Personnel will not be penalized or retaliated against with regard to their employment, nor harassed or threatened for reporting such good faith concerns. As part of its compliance program, the Company must rely on its Personnel to bring to its attention any conduct that might violate legal requirements or internal policies. Consequently, the Company cannot, and will not, tolerate retaliation against Personnel who have reported a compliance concern, or participated in the review or investigation of such concern, in each case, in good faith. The Company will not harass, discriminate, or retaliate against any Personnel based upon any lawful actions of such Personnel with respect to good-faith reporting of complaints regarding any matters discussed in this Policy, any matters otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002 (such act, "Sarbanes-Oxley"), or any other matters reported as outlined in applicable federal or state law. In addition to this Policy prohibiting such retaliation, the Sarbanes-Oxley and other laws protect employees who report violations of certain laws (such as rules and regulations of the U.S. Securities and Exchange Commission or anti-fraud statutes) from retaliation with respect to their employment. Claims of retaliation will be taken seriously and investigated.

If Personnel believe they have been subject to retaliation for having made a report in compliance with this Policy or for having participated in any investigation relating to an alleged violation of this Policy, Personnel should immediately report the alleged retaliation to the Chief Compliance Officer, the General Counsel, any senior leader of the Human Resources Department, or their manager or supervisor.

If, for any reason, Personnel do not feel comfortable discussing the alleged retaliation with these individuals, Personnel should report the alleged retaliation anonymously through the Integrity Helpline.

Complaints alleging retaliation should be as detailed as possible, including the names of all individuals involved and any witnesses. The Company will investigate good-faith, reasonable complaints of retaliation and will take prompt corrective action, if appropriate and practicable.

Any manager or supervisor who observes or learns of retaliatory conduct must report the conduct to the to the Chief Compliance Officer, the General Counsel, or any senior leader of the Human Resources Department so that an investigation can be conducted, and corrective action taken, if appropriate and practicable.

VI. Reporting and Retention of Complaints and Investigations

The Chief Compliance Officer will maintain a log of all complaints received under this Policy to include tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee. Copies of complaints, logs, and summary reports will be maintained in accordance with all applicable laws and regulations and Company guidelines.

VII. Confidentiality

Information disclosed in a complaint submitted according to the procedures set forth in this Policy and/or during the course of the investigation conducted pursuant to this Policy will, to the extent practical and appropriate, remain confidential, except as may be reasonably necessary under the circumstances to facilitate the investigation, take remedial action, or comply with applicable law.

For any violation of this Policy or applicable law not reported through an anonymous complaint, the Company will advise the complaining Personnel that the violation has been addressed and, if possible, of the specific resolution. However, due to confidentiality obligations, there may be times when the Company cannot provide the details regarding the corrective or disciplinary action that was taken.

Nothing in this Policy in any way prohibits or is intended to restrict or impede Personnel from discussing the terms and conditions of their employment with co-workers or representatives, exercising protected rights under Section 7 of the National Labor Relations Act, or otherwise disclosing information as permitted by law.

No Personnel will be subject to liability or retaliation for disclosing a trade secret if it is done in compliance with 18 U.S.C. §1833 and is made either:

- In confidence to a federal, state, or local government official or to an attorney solely for the purpose of making a report in compliance with this Policy or participating in any investigation relating to an alleged violation of this Policy; or
- In a complaint or other document filed in a lawsuit or other proceeding under seal.

VIII. Violations of This Policy

Personnel, regardless of position or title, who have been determined to have engaged in retaliation in violation of this Policy, will be subject to appropriate disciplinary action, up to and including termination of employment or any other working relationship with the Company.

Moreover, Personnel who have knowledge of a potential violation and do not report it according to this Policy may be considered to be in violation of this Policy, which may result in disciplinary action up to and including termination of employment or any other working relationship with the Company.

The Company further encourages a culture where all persons or entities can raise concerns or report violations or suspected violations of law or regulations to governmental agencies and regulatory authorities without fear of retaliation or reprisals. Notwithstanding anything in this Policy to the contrary, nothing in this Policy is to be interpreted or applied in any way that prohibits, restricts or interferes with an individual's (a) exercise of rights provided under, or participation in, "whistleblower" programs of the U.S. Securities and Exchange Commission or any other applicable regulatory agency or governmental entity (each, a "Government Body"), (b) good faith reporting of possible violations of applicable law to any Government Body, including cooperating with a Government Body in any governmental investigation or proceeding regarding possible violations of applicable law, or (c) right to engage in other legally protected communications.

All persons or entities may: (a) communicate, without notice to or approval by the Company, with governmental agencies and regulatory authorities; (b) participate in any investigation or proceeding that may be conducted by any governmental agency or regulatory authority, including providing documents or other information without notice to the Company; or (c) receive an award from any governmental agency or regulatory authority in connection with their providing such information or participating in any investigation or proceeding. This paragraph applies in all situations and is meant to clarify and supersede any and all prior statements, policies, or procedures (including all other sections of this Policy), as well as any contracts or agreements made by the Company with any persons or entities.

IX. Modification

The Company expressly reserves the right to change, modify, or delete provisions of this Policy without notice, consistent with requirements of applicable laws, rules, and regulations. This Policy shall be interpreted and applied in accordance with all applicable laws, rules and regulations. This Policy does not set terms or conditions of employment or create an employment contract or expectation of employment or continued employment.

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