Our business ethics

We are committed to conducting ethical business towards all of our stakeholders. Our core values are Fairness and Accountability and Excellence – innovation and high quality and we uphold our commitment through our daily practices.
We have formulated this commitment into our Code of Ethics and in a series of policy documents that serve as a compass, for us and our partners, for a fair and ethical business conduct - because we know of no other way to do business.

We invite you to read our Polices on:

- Code of Ethics
- Environmental Sustainability
- OHS
- Quality
- Responsible supply chain
- Human rights and Diversity and Inclusion
- ABAC

All our employees are required to undergo training on the Code of Ethics as well as, policies to prevent bribery and corruption. **Every year we also conduct training on mutual respect and the prevention of harassment in the workplace.**

The company implements a whistleblower protection procedure at both activity sites extensively to ensure that complaints are received and properly managed. In addition, The company uses an external auditor (BDO) on behalf of the shareholders who checks its financial statements as an additional measure to prevent bribery and corruption. The financial related work tasks are divided among the finance personnel so that no one is responsible for an entire procedure from beginning to end, for the benefit of control.

Compliance with the law is a necessary and minimal condition for ethical conduct. We consider ourselves committed to meeting higher standards than those set by the laws and regulations applicable to our operations, wherever we operate.

We respect competition and competitors, and we are committed to maintaining fair and proper competition rules in our relationships with and aside of our competitors. We are committed to full compliance with the relevant global laws, with particular care to ensure compliance with antitrust laws.

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We are proud that in recent years we had no incidents of non-compliance with regulations and/or voluntary codes concerning corruption, anti-competitive behavior, anti-trust, product health and safety and data privacy and security.

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incidents of non-compliance with regulations and/or voluntary codes concerning corruption, anti-competitive behavior, anti-trust and monopoly practices, product health and safety and data privacy and security

Excellence – innovation and high quality

Our excellence consists of excellent people, processes and innovation and strict adherence to quality!

Established in 1971, LOG Pharma Packaging is a pioneer in packaging innovations and the trusted partner of global pharma companies, providing the industry with unique and innovative packaging solutions for oxygen and moisture sensitive drugs. LOG has combined 52 years of industry experience with the innovative Israeli state-of-mind to deliver the future of pharmaceutical packaging while being fully compliant with US FDA and European pharmacopoeia standards.

LOG earned its business partner's confidence and trust as a company that deliver advanced innovation that meet current and future market needs. As a well-known market leader in innovative solutions for sensitive drugs, LOG will continue to offer active and passive advanced products; Packaging with child and adult protection (Child resistant and Senior friendly); Counterfeit solutions; Smart packaging and more.

LOG is also committed to improving its impact on the planet. Log will invest its efforts on developing new innovative and sustainable products that will offer solutions to the environmental challenges plastic packaging holds.

LOG strives for the highest quality in primary pharmaceutical packaging. We value the trust placed in us by our customers and work constantly to anticipate and exceed requirements. Our quality standards apply across the entire organization, and we continually review all our processes for continual improvement. We are fully committed to compliance with GMP standards, and the entire LOG team focused on **our goal of Zero Customer Complaints.**

Good Manufacturing Practice

LOG produces in accordance with the production conditions of GMP, the quality system authorized to control the production and testing system of the pharmaceutical, food and medical device industries, according to ISO 9001 and 15378 standards.

In Israel, the inspection and enforcement of the procedures is done by the inspection unit of the Ministry of Health.

LOG's drug packages are FDA registered, III DMF TYPE numbered 14601

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At LOG, we seek every opportunity for improvement, by constantly inspecting, surveying and auditing all processes across all departments. We embrace the challenges as an opportunity for excellence. To achieve consistent improvement in our performance, all levels of our professional and highly skilled workforce are fully engaged in the LOG quality culture. At LOG, quality forms an integral part of every job definition. We encourage taking personal responsibility and full participation among all employees.

LOG's Quality Policy – Click here

We conduct a full customer survey every two years to keep an open communication channel with our customers, to learn more of their needs and expectations from us and to find ways for improvement. We also analyze on going inquiries. In 2024 we conducted our bi-annual customer survey, we validated the understanding that customers are looking for quality while meeting delivery times tailored to their needs. We are proud that most of our customers are very satisfied-satisfied regarding the quality of our products (89%), our service and complaint handling manner (100%), , on-time delivery (7100%), professional expertise (100%), responsiveness to inquiries (100%) and most important – innovative solutions (93%).

Our customers expect that we will continue to innovate in regard to new sustainable products, and we already have a few projects initiated due to our customers' feedback and input.

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Information security and privacy

We see great importance in maintaining the information we hold with special emphasis on information about our employees, our customers and other third parties with whom we do business.

In 2019, we began formulating clear procedures in the field, conducting information security training for employees and conducting risk surveys and audits using an external consulting company that specializes in the field. We initiated these practices in Israel and we implemented them in Hungary during 2022.

During 2023, we completed our additional milestone in information security including formulating:

1. Information security rules

2. Information security procedure

3. Procedure for responding to information security incidents

4. Backup procedure

5. BCP plan - business continuity

We have invested heavily in protecting the data and information we received, and we will continue to do so in order to ensure the confidentiality of our data.

During 2023 we conducted risk and gap surveys as well as robustness tests to further strengthen our information security systems. In Israel, we conducted a robustness test for the main information system - ERP PRIORITY - alongside a general risk survey that was done as part of the quality and preparation for the business continuity plan. In Israel and Hungary we also conducted information security and refresher trainings.

These activities continued into 2024, reflecting our commitment to continuous improvement. In addition, cybersecurity training sessions were provided to the management team to enhance awareness and resilience.

This continued also in 2024. In addition we conducted Syber security training to the management.

25% women in Israel BOD – one of whom is the chairperson; 50% women in senior management; 50% women in management roles

ESG in management level

A meeting on ESG in the management was held on December 2023, hosting the company's sustainability consultant and the representative of the environmental consulting company. At the meeting, a review was made about the status of EGS promotion in the company, the journey as well as gaps and initiatives we want to promote. The management held an in-depth discussion about options for future actions.

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In addition, every year the management conducts a dedicated discussion, a 'management survey', in which an in-depth discussion is held about the company's activities, quality, employees, customers, suppliers and other aspects important to the company's activities.

Our Corporate Governance

The Board of Directors of LOG Israel is composed of 10 members. One of the BOD members completed his role but still has no replacement. Two members of the board are women - one of whom is the chairwoman of the board.

LOG Hungary (LHU) Board of Directors is composed of four members, including one woman.

The following is the details of the members of the group's board of directors, which presents the diverse professional experience:

Board of Directors member	**Short Bio**
Dr. Nurit Nahum – Chairperson	Dr. Nurit Nahum is experienced in a wide range of business capacities, including serving as the CEO of an international private equity investment company, the VP of Business Development of a leading industrial, publicly- traded company in Tel Aviv stock exchange, and the manager of an Israel-based PWC consultancy group. Mrs. Nahum serves on boards of global listed companies as well as privately held, and she is highly experienced in leading strategic turn arounds, global business development processes, M&As and global joint ventures. Nurit Nahum holds a Ph.D. in Strategy and Entrepreneurship from Tel Aviv University, she has graduated Harvard Business School Executive Education Program and an affiliated researcher at Jönköping International Business School, Sweden.
Chen Eitan	Mr. Chen Eitan is a member of Kibbutz Ashdot Yaakov Ihud. 56 years old. Chen holds 25 years of managerial experience in a variety of senior management positions. For 10 years Mr. Eitan served as business manager (Farm Manager) at Kibbutz Ashdot Yaakov. For 5 years he managed the poultry breeding division at 'Of Tov', was a national sales manager at 'Fibro Israel', an international company for the production and sale of vaccines, medicines and animal feed supplements. Currently, Chen is the business manager and marketing manager at Kibbutz Mishmar HaEmek at 'Mishmar HaEmek Chicks' company. Mr. Eitan currently serves as a director on the Board of Directors of 'Tzemach Mifalim' and 'Tzemach Leasing'.
Inbar Alter	Mr. Inbar Alter hold a degree in computer science and mathematics from Bar-Ilan University. For the last 10 years, Mr. Alter is the CEO of 'zemach leasing', a leasing company owned by 31 kibbutzim. Mr. Alter have Board experience and he is currently a Board member at "deshen hatsfon" a fertilizer company, and "mishkei emek hayarden" which is a finance organization.
Arie Weisberg	Mr. Arie Weisberg serves as a member of the Board of Directors of Lumenis Ltd., an Israeli Nasdaq-listed company, Plastopil Hazorea Company Ltd., an Israeli TASE-listed company, Advanced Vision Technology Ltd., an Israeli company listed on the Frankfurt Stock Exchange, and Metzerplas Cooperative Agricultural Organization Ltd. He also acts as a consultant to various companies. Mr. Weisberg was President and Chief Operating Officer of the Company, after serving in various roles: Co-President for Global Resources, Executive Vice President for Global Resources, Chief Financial Officer, Corporate Vice President for Finance and Administration, co-general manager of Orbotech S.A. and director of finance and operations of Orbot's subsidiary in Belgium.

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	Prior to joining Orbot he was general manager of Sinus Ltd., a manufacturer of internal combustion valves, and served as west region general manager of Solcoor Inc. Mr. Weisberg received his bachelor's degree in agricultural economics from the Hebrew University in Jerusalem
Ronen Zexer	Mr. Ronen Zexer holds a bachelor's degree in economics and management and MBA from Tel Aviv University. From 1988 to 1995 Mr. Zexer served as CEO of Log Plastic Products. From 1995-2004 held senior managerial positions in a hi-tech multi-national NASDAQ traded company. From 2004 - 2011 held CEO positions at two hi-tech Start-Up companies and 1 mid-size agro-tech company in Israel. From 2011 – to present independent consultant.
Yaniv Barkan	Mr. Yaniv Barkan in a board member of Log Since 2014, serving simultaneously as a member of the Kibbutz's Financial management. Since 2019, Yaniv is the Chairman of the Kibbutz's financial and community managements. Mr. Barkan is also a Single-Family office of a high net worth individual, specialized in portfolio-management and Real Estate activity, as well as managing the family's Philanthropy funds. Mr. Barkan holds a B.A Summa cum laude in Psychology and an MBA – Management major from Bar-Ilan University. Mr. Barkan is a Member of Kibbutz Ashdot Yaakov Ihud, and a proud father of 4 princess.
Yishai Shapira	Mr. Yishai Shapira serves as a member of LOG's Board of Directors since 2019. He serves as a director on behalf of the owner by virtue of his position as the business manager of Kibbutz Ashdot Yaakov Ichud. In the past decade, Mr. Shapira has held a series of kibbutz management position, as chairman and business manager .In addition, Mr. Shapira serves as chairman of the Health Food Companies association (including the brands Harduf, Hassade, Vega, Ecover, etc.). In the 1990s, Mr. Shapira was one of the founders of the "Harduf" organic food company (Tnuva Group), and served as the company's CEO from 1996-2012. Mr. Shapira studied agricultural economics at the Hebrew University.
Aliza Barkai	Ms. Barkai serves as the director of the LOG Plastic Products, Kibbutz Sde Eliyahu holdings, the Jordan Valley farms secretariat, the board of directors of Kinneret College and in the economic management of Ashdot Yaakov Ihud. Ms. Barkai served as business and finance manager of different kibbutzim for the last twenty-five years. Graduate of Geography Studies at Tel Aviv University and Business Administration Studies at Bar Ilan's Branch at Kinneret College.

LOG Hungary (LHU) management team is composed of six managers, two of whom are women.

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Board committees:

- The Finance Committee, which also serves as the Audit Committee, is chaired by the Chairman of the Board
- Risk Management Committee
- In addition, there are a variety of other committees: a community donation committee; Costing committee; Raw Materials Committee; Inventory Committee; Construction Committee; Quality Committee; Depreciation Committee

Starting in 2020, the Board of Directors holds an annual meeting of one of its committees on sustainability.

The risk management committee holds an annual meeting after a preparatory discussion in the group's management. The discussion based on a dedicated survey conducted by Quality Assurance as well as a risk management report conducted by a product development unit. Insights from these reports presented for in-depth discussion in favor of making decisions for further action.

LOG Board of Directors approved the salary and remuneration policy on September 2020. According to the policy, salary discussions will be held once every two years with the participation of the CEO, VP HR and relevant VP.

Risk Management Process

LOG conducts risk analyses using the FMECA (Failure Modes, Effects, and Criticality Analysis) methodology, ensuring a systematic identification and assessment of potential risks. The process covers a wide range of areas, including environmental conditions, maintenance, raw materials, various production processes, electronic documentation, implementation of procedures and work instructions, business risks, employee and customer health and safety, labeling, procurement, and more.

In addition, the process includes evaluating emergency scenarios to ensure business continuity and maintain operational resilience.

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