



**SEALED AIR CORPORATION
PROCUREMENT PRINCIPLES &
PRACTICES**

March 2007

Contents

SEALED AIR CORPORATION PROCUREMENT PRINCIPLES & PRACTICES	1
Contents	2
OVERVIEW	2
SEALED AIR CODE OF CONDUCT:.....	2
STANDARDS OF CONDUCT	3
COMPETITION:	4
COMPLIANCE WITH LAWS:.....	4
ENVIRONMENT:	5
COMMUNICATIONS	5
ISSUES AND DISPUTES	6

OVERVIEW

Version 2.0 March 2 2007

Sealed Air is a leading global manufacturer of materials and systems for protective, presentation and fresh food packaging in the industrial, food and consumer markets. Reaching nearly 80 percent of the world's population, our products protect and preserve our customers' most precious assets from the plant or warehouse through the rigors of the distribution chain. Many Sealed Air products are also designed to create an appealing presentation of our customers' products in consumer markets.

We are an international company with over 17,000 employees operating in over 50 countries around the world. Sealed Air is proud of its history of corporate responsibility with regard to both our employees and the communities in which we operate. Sealed Air believes that in today's global economy it is even more important for companies to act as responsible corporate citizens and to make their commitment known to their customers. This Statement sets forth Sealed Air's practices and expectations with regard to its suppliers and the environment in which we live.

SEALED AIR CODE OF CONDUCT:

Sealed Air's Code of Conduct for all employees is available on our website <http://www.sealedair.com/corp/conduct.html>.

Pursuant to our Code of Conduct, we seek to conduct our business in accordance with the highest standards of business ethics. These high business ethics that have characterized our approach to business throughout our history demand high professional standards, place a premium on honesty and fair dealing and require compliance with laws that affect our business, and we require our suppliers to maintain equally high standards.

The Code of Conduct also reinforces our commitment to the spirit and practice of equal employment opportunity and the benefits of a diverse workforce.

STANDARDS OF CONDUCT

As stated above, Sealed Air conducts its global operations in compliance with its Code of Conduct. Suppliers are required to familiarize themselves with the Code of Conduct and shall respect and abide by the Code of Conduct in all of their dealings with Sealed Air. Similarly, suppliers are prohibited from engaging in any conduct to induce a Sealed Air employee to violate the Code of Conduct.

- a. Suppliers are required to establish appropriate business standards, procedures and controls including those necessary to avoid any conflict with the Code of Conduct and are required to enforce their employee's compliance with such standards, procedures and controls.
- b. All payments by Sealed Air to Supplier must be received by suppliers for their own account and suppliers are not permitted to offer, give or promise any part of such payments, directly or indirectly, to any government official, political party or official thereof, or any candidate for political office.
- c. Suppliers are required to exercise reasonable care and diligence to prevent any actions or conditions which could result in a conflict with the Code of Conduct. This obligation applies to the activities of the employees, agents and subcontractors of suppliers in their relations with the employees of Sealed Air and their families and/or third parties. Such efforts include, but are not limited to, suppliers establishing precautions to prevent their employees, agents or subcontractors making, receiving, providing or offering any payments, non-nominal entertainment, guarantees, loans, non-token or non-nominal gifts, personal benefits or other considerations. Sealed Air's Buyers are required to inform their immediate supervisors of any gift(s) offered or received. Under no circumstances are any such gifts to be used as a basis for the award of business.

Sealed Air awards contracts to suppliers on the basis of total "landed" cost and best value, which includes competitive price, quality, deliver and service.

Buying decisions are based upon business benefit to Sealed Air and its customers. Favoritism must not be a part of the procurement process. A formalized procurement referencing process may take time, but facilitates better decision making and documents the fact-based rationale for the decisions made.

COMPETITION:

Sealed Air relies significantly on its supply base to provide high quality and competitively priced goods and services, in order to be able to provide the same to its customers. We therefore aim to create strategic partnerships with our suppliers, and to foster a business environment where we can expect products to constantly improve, where suppliers stand behind their products and services, and charge us competitive prices. In return, Sealed Air aims to pay every invoice accurately presented in line within agreed terms, will work vigorously with its suppliers to support the development of products, processes and services, and expect our suppliers to actively self-assess their own standards of supply. Suppliers with disputes or issues with Sealed Air will escalate the problem to National, Regional or Global purchasing management, but will **never stop the supply of goods or services** until such escalation has been exhausted. In this way, we can jointly stay competitive in an ever-evolving world, supporting strong and profitable growth for all.

COMPLIANCE WITH LAWS:

At a minimum, suppliers will comply with the national and local laws and regulations of each country that apply to the conduct of our business.

EMPLOYMENT PRACTICES:

CHILD LABOR: Suppliers shall only employ individuals who meet the applicable minimum age requirements in the country of employment.

FORCED LABOR: Suppliers will not utilize forced labor in the manufacture of their products, nor condone physical or other unlawful abuse or harassment.

COMPENSATION: Suppliers will provide wages and benefits that comply with all applicable laws and regulations, and equal or exceed the prevailing local wage for similar work in similar industries. Compensation for overtime work and other premium pay situations will be provided as required by applicable law or collective bargaining agreements.

WORKING HOURS: Suppliers will identify local legal limits on work hours and will not exceed them.

FREEDOM OF ASSOCIATION: Suppliers respect workers' rights to form and join organizations of their choice and to bargain collectively without unlawful interference. Workers who make decisions for or participate in such organizations will not be the object of discrimination or punitive disciplinary actions and the representatives of such organizations will have access to their members under conditions established either by local laws or mutual agreement between the employer and the worker organizations.

DISCRIMINATION: Suppliers shall comply with all local and national laws prohibiting discrimination in hiring and employment practices on the ground of race, color, religion, sex, age, physical ability, national origin or any other applicable prohibited basis.

WORKPLACE ENVIRONMENT: Suppliers shall provide employees with a safe and healthy working environment with policies and practices in place to minimize the risk of accidents, injury, and exposure to health risks.

ENVIRONMENT:

It is Sealed Air's policy to conduct its own business and requires its vendors to conduct their business in compliance with all applicable health safety and environmental laws. Suppliers need to be committed to promoting the safe design, use and handling of its products, and to continually evaluate opportunities for reuse and recycling of products to eliminate or reduce the presence of products in the waste stream, and for the production of products from renewable resources. Emissions to the environment from suppliers' operations must be in compliance with applicable regulations and permits

COMMUNICATIONS

We expect our suppliers to take appropriate steps to communicate these "Principles & Practices" to their employees, including posting these Principles in the local language in an accessible place.

ISSUES AND DISPUTES

Suppliers with questions or concerns about these guidelines or any other aspect of their business relationship with Sealed Air should contact their national or regional purchasing manager (contacts on the Sealed Air website at www.sealedair.com/suppliers), or failing that, should contact the VP Global Purchasing at the address below.

For further information contact:

Michael Perry
VP Global Purchasing
Sealed Air Corporation
Park 80 East
Saddle Brook, NJ 07663
USA

Email Michael.Perry@sealedair.com

Paul Parsons
Director of Global Purchasing Processes
Sealed Air Corporation
Cromwell Road
St Neots, PE19 1QN
UK

Email Paul.Parsons@sealedair.com