

**Consolidated
Container Company**



**Code of
Business
Conduct**

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ABOUT THIS CODE

THE CONTENTS OF THIS HANDBOOK ARE GUIDELINES ONLY AND SUPERSEDE ANY PRIOR HANDBOOK. NEITHER THIS HANDBOOK NOR ANY OTHER COMPANY GUIDELINES, POLICIES OR PRACTICES CREATE AN EMPLOYMENT CONTRACT. THE COMPANY HAS THE RIGHT, WITH OR WITHOUT NOTICE, IN AN INDIVIDUAL CASE OR GENERALLY, TO CHANGE ANY OF ITS GUIDELINES, POLICIES, PRACTICES, WORKING CONDITIONS OR BENEFITS AT ANY TIME.

NO ONE IS AUTHORIZED TO PROVIDE ANY EMPLOYEE WITH AN EMPLOYMENT CONTRACT OR SPECIAL ARRANGEMENT CONCERNING TERMS OR CONDITIONS OF EMPLOYMENT UNLESS THE CONTRACT OR ARRANGEMENT IS IN WRITING AND SIGNED BY THE PRESIDENT OF THE COMPANY. EMPLOYMENT WITH THE COMPANY MAY BE TERMINATED AT ANY TIME WITH OR WITHOUT CAUSE OR NOTICE BY THE EMPLOYEE OR THE COMPANY.

THIS NOTICE APPLIES TO ALL EMPLOYEES REGARDLESS OF DATE OF HIRE.

LETTER FROM THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

Dear CCC Employee,

Enclosed is a copy of our updated Code of Business Conduct. This document is intended to provide an overview of the legal and ethical obligations relating to your employment with our company. The Code of Business Conduct fits in very well with the Core Values of our Company: Integrity First, Treat Others with Dignity and Respect, and Excellence in All We Do. As you will see, we have set a very high standard of business conduct for all of our employees. We expect each of you to comply with this Code of Business Conduct at all times, even when you believe it may result in a loss of business for our company.

We regard the well-being of our employees, the quality of our products, and our integrity in business dealings as critically important assets. Our daily performance can add to, or detract from, our overall reputation and value as a manufacturer, an employer and member of our local communities.

We ask you to read the entire booklet and sign the Compliance Certificate in the back confirming that you understand this Code of Business Conduct as it applies to you. Annually we will ask each member of the Management Committee and each of you, to re-read the Code of Business Conduct and sign a new Compliance Certificate.

Thank you for your part in building our role as a leader in the marketplace and for also making us a leader in ethical and legal behavior.

Thank You,



Stephen E. Macadam
President and Chief Executive Officer

MANAGEMENT COMMITTEE & OFFICERS

Below are the members of the Consolidated Container Holdings LLC Management Committee (the equivalent to a board of directors in many companies) and the officers of the company as of January 1, 2004:

Management Committee

William G. Bell
Ronald V. Davis
James P. Kelley, Chairman
Leonard Lieberman
Stephen E. Macadam
Richard Robinson
B. Joseph Rokus
John R. Woodard

Officers

Stephen E. Macadam, President & Chief Executive Officer
Tyler L. Woolson, Chief Financial Officer
R. Keith Brower, SVP, Operations Services & Procurement
Laura H. Fee, SVP, Human Resources
Louis Lettes, VP, General Counsel & Secretary
Richard P. Sehring, Chief Accounting Officer & SVP, Finance & Accounting
Douglas A. Smith, Assistant Treasurer
John R. Woodard, Assistant Secretary

Ethics Committee Members

Tyler L. Woolson, Chief Financial Officer
Laura H. Fee, SVP, Human Resources
Louis Lettes, VP, General Counsel & Secretary

PREAMBLE

It is important for you to understand that:

- You are personally responsible for your own conduct in complying with all provisions of this Code of Business Conduct and for promptly reporting known or suspected violations of this Code of Business Conduct to your supervisor, or your local human resources manager, or to our Ethics Hotline (866-336-5284),
- If you are a supervisor or manager, you must use your best efforts to ensure that your employees understand and comply with this Code of Business Conduct,
- No one has the authority or right to order, request or even influence you to violate this Code of Business Conduct or the law,
- You will not be excused for violating this Code for any reason, even if the violation was requested by another person,
- Any attempt by any person to have another person violate this Code of Business Conduct, whether successful or not, is itself a violation and may be a violation of the law,
- Any retaliation or threat of retaliation against any person for refusing to violate this Code of Business Conduct or for reporting in good faith a violation or suspected violation of this Code of Business Conduct is itself a violation and may be a violation of the law, and
- **Every reported violation of this Code of Business Conduct will be investigated and every actual violation (including the failure to timely sign and deliver a complete and accurate Compliance Certificate) will constitute a valid ground for disciplinary action against the person violating this Code of Business Conduct (including the dismissal for cause of that person) and may result in civil or criminal action against that person.**

This Code of Business Conduct applies to all employees and members of the Management Committee of Consolidated Container Holdings LLC and its operating divisions and subsidiaries. This Code of Business Conduct is in addition to the rules and policies of the operating division or subsidiary for

which you work. See your human resources manager or your supervisor for a copy of those rules. Depending on your job description, you may be subject to further and more specific rules regarding one or more of the topics covered in this Code of Business Conduct; however, where those rules and this Code of Business Conduct clearly conflict, this Code of Business Conduct will prevail.

Where a particular state's laws differ or impose additional legal requirements than those outlined in this Code of Business Conduct, the state's laws will apply.

In the event that anything contained in this Code of Business Conduct conflicts with any provision of a collective bargaining agreement, the collective bargaining agreement provision prevails.

This Code of Business Conduct should not be construed as a contract of employment, and does not change any person's status as an at-will employee, which means that the employment relationship is terminable at the will of the employer or employee at any time, with or without cause or prior notice, unless state law provides otherwise. Violations of this Code of Business Conduct (including the failure to timely sign and deliver a complete and accurate Compliance Certificate) will constitute a valid ground for disciplinary action against any person violating this Code of Business Conduct, including the dismissal of that person whether or not that person is party to an employment agreement with Consolidated Container Holdings LLC or any of its subsidiaries.

If you are in doubt about whether any action violates this Code of Business Conduct, please consult your supervisor or your local human resources manager or report the suspected violation to our Ethics Hotline (866-336-5284).

OVERALL STANDARD

We require your commitment to:

- Act with integrity and honesty
- Obey all applicable laws and regulations
- Always act in a way that is above reproach
- Treat people fairly with dignity and respect
- Be responsible
- Not discriminate for any reason including on the basis of sex, religion, age, race, color, national origin or ancestry, disability, medical condition, marital status, veteran status, sexual orientation, or any other characteristic protected under federal, state, or local law
- Communicate openly

Observance of these standards is essential to our continued growth and success. Also, due to the nature of our business, we are particularly sensitive to the potential impact of unethical practices or careless quality control. Among other things, we must be aware of, and comply with, all policies regarding important matters such as employee safety, product safety, environmental compliance, truth in labeling, and product liability.

ACCURATE BOOKS AND RECORDS

Our policy is to maintain accurate and complete company records at all times. If you are a record keeper of any kind, you must never misrepresent facts or falsify records. You must always report all information (such as information in expense reports, financial statements, service records, laboratory reports, reports to auditors and governmental agencies, invoices and inventory summaries) in an accurate, honest and timely manner. Financial transactions must be promptly and accurately recorded in accordance with generally accepted accounting principles and established internal controls.

ANTITRUST LAW COMPLIANCE

The fundamental principle of our antitrust policy is full compliance with the law. The antitrust laws are designed to promote vigorous, free and open competition.

We operate in a highly competitive environment and in an industry that has been and continues to be closely scrutinized by antitrust enforcement authorities. Routine business decisions involving prices, terms and conditions of sale, dealing with suppliers and customers and many other matters present issues and challenges under the antitrust laws. The cost of noncompliance is great, in terms of imprisonment, fines, private damage actions, legal fees and long-term damage to our corporate reputation. Understanding and complying with antitrust laws must be an essential part of our everyday business.

No employee should ever:

- Make any agreement with a competitor regarding pricing, pricing practices, bids, bidding practices, terms of sale or marketing practices,
- Agree with a competitor to coordinate or allocate bids,
- Divide customers, markets or territories with a competitor,
- Agree with a competitor to limit production or sales,
- Agree with any competitor not to deal with another company,
- Attempt to control a customer's resale price,
- Discriminate unfairly between customers regarding price or other terms,
- Force a customer to buy one product in order to get another product, or
- Engage in any other unfair methods of competition or deceptive acts or practices.

Under the antitrust laws, a prohibited agreement with a competitor or customer does not have to be a written contract or even involve an express commitment. A "nod and wink," a tacit "understanding" or even a silent approval may be sufficient. Since we operate in a highly competitive market in which prices and terms of sale may be very similar among competitors, it is very important to avoid even the appearance

of an illegal agreement. Therefore, it is our policy that no employee may even discuss, without first obtaining approval from the General Counsel, with any competitor sensitive subjects such as prices, bids, costs, profits or profit margins, anticipated supply and demand balances, production levels, marketing strategies, terms or conditions of sale, market shares, territories, or customer or supplier lists or selection. You should avoid conversations or meetings with competitors unless the circumstances make it absolutely clear that the meeting is for an entirely appropriate business purpose.

If during a trade association meeting, for example, a discussion begins regarding prohibited subjects, you must immediately disassociate yourself from the discussion (e.g., state that "it's improper to discuss these issues"), leave the meeting if necessary and promptly report the incident to your supervisor. Similarly, you must never send or receive any information of the type described above to or from a competitor. If you obtain publicly available information about a competitor's prices or other sensitive information, make a notation regarding where you obtained the information. Prior approval of your manager must be obtained to join a trade association at company expense.

CARE OF ASSETS/USE OF COMPANY RESOURCES

All equipment, supplies, software and other assets used in our business must be treated with care and are to be used primarily for business purposes. You may use company provided telephones and cellular telephones for limited, reasonable personal use, not including calling 900 numbers, or other similar personal services and excessive personal long distance calls. Using a company cellular telephone while operating a vehicle is **strongly discouraged**. This creates a significant safety hazard to you and to others on the road. If business needs dictate that using your cell phone while driving is a necessity, CCC requests that you use an appropriate hands-free device and limit this practice as much as possible.

For the company's policy on personal use of e-mail and the Internet, see the section entitled "Email and Internet Use". You are responsible for ensuring that all equipment issued to

you is properly used and maintained. Unauthorized use of company equipment, supplies, software or other assets is prohibited. You must never make unauthorized copies of any company software or remove any company equipment or other assets from our premises without specific authorization.

COMPUTERS, E-MAIL AND INTERNET USE

Computers

If you use a company computer, it is the property of Consolidated Container Company and is restricted to **authorized use only**. Unauthorized users are not permitted to access this system in any way. Users (authorized or unauthorized) have no explicit or implicit expectation of privacy. Any or all uses of this system and all content or files on this system may be intercepted, monitored, recorded, copied, audited, inspected, and disclosed to internal authorities within Consolidated Container Company, including law enforcement personnel, as well as authorized officials of State and Federal agencies. By using this system, the user agrees to abide by written and unwritten company policies and consents to such interception, monitoring, recording, copying, auditing, inspection, and disclosure at the discretion of Consolidated Container Company. Unauthorized or improper use of this system may result in administrative disciplinary action and civil and criminal penalties. By continuing to use our system you indicate your awareness of and consent to these terms and conditions of use. Logging on to our system constitutes a full acceptance of this policy. Visit CCC's intranet site for more complete policy statements.

E-Mail

We provide some of our employees with e-mail and, on a limited basis, Internet access. E-mail and the Internet are powerful communication tools and valuable business assets. However, improper use of e-mail and Internet services can waste time and resources and create legal liabilities and embarrassment for our employees and our company.

You should **never** use e-mail to communicate our company trade secrets or any other confidential or proprietary information (including the confidential or proprietary information of others). You must anticipate that an e-mail message might be disclosed to or read by individuals other than the intended recipient(s), since messages can easily be forwarded to other individuals. While we try to maintain the reliability of our e-mail systems, you should be aware that a variety of human and system errors have the potential to cause inadvertent or accidental disclosures of e-mail messages. Also, you should be aware that e-mail messages are retained indefinitely, even after you believe you have "deleted" them. All "deleted" messages can be retrieved for some period of time.

We use passwords to provide some protection of our confidential information. You must never disclose your login name or password, or those of any other employee, to anyone who is not an employee of our company. You also should not disclose your login name or password to other employees, except when required for an urgent business matter. You should change your password as soon as possible after the urgent business matter has been resolved.

You must not send e-mail messages or otherwise use our e-mail or Internet systems in connection with:


- Engaging in illegal, fraudulent or malicious activities,
- Engaging in activities during normal business hours on behalf of organizations with no professional or business affiliation with our company,
- Sending or storing offensive, obscene or defamatory material,
- Annoying or harassing other people, including messages that constitute harassment on the basis of race, color, religion, sex, age, sexual orientation, national origin or ancestry, disability, medical condition, marital status, veteran status or any status protected by federal, state, or local law,
- Sending uninvited e-mail of a personal nature,
- Using another person's identity without explicit authorization,

- Attempting to test, circumvent or defeat security or auditing systems, without prior authorization,
- Permitting any unauthorized person to access our company e-mail systems, or
- Distributing or storing chain letters, jokes, solicitations or offers to buy or sell goods.

You should never copy or distribute copyrighted material - for example, software, database files, documentation, or articles - using our company e-mail systems.

We do allow limited personal use of our company e-mail and Internet systems. However, during business hours, your personal use must be infrequent and must not:

- Interfere with your productivity or the productivity of your co-workers,
- Involve large file transfers or otherwise deplete system resources available for business purposes,
- Consume system resources or storage capacity on an ongoing basis,
- Include your participation in any news group, message boards, mailing list, bulletin board or other type of discussion forum that is not job-related, or
- Violate any of the other rules of e-mail and Internet use described above.

Please remember that all messages and data that you create or receive via e-mail, like memos, purchase orders, letters or anything else that you may create or receive in the course of your workday (including an  personal messages) are company property. You should not have any expectation of privacy with respect to messages or files sent, received or stored on any company e-mail systems, including your personal messages. e-mail messages and files, like other types of correspondence and company documents, are routinely accessed and read by our authorized employees and by authorized individuals outside the company. The practice of using passwords should not lead you to expect privacy with respect to messages sent or received.

Internet

Internet bandwidth is a company resource provided for business purposes. Therefore internet web browsing should largely be confined to that which is business related and necessary. **Under no circumstances should an employee participate in file sharing networks (such as music sites - kazaa, morpheous, etc. - & software sites) or use streaming media such as music, radio or video on company owned equipment.** Company policy also disallows any viewing of pornography, or other content or material from the Internet or any other source that depicts or includes information, images or any other media that would be in violation of the Anti-Harassment policy. Engaging in such activities does constitute a valid ground for disciplinary action up to and including dismissal for cause and may result in civil or criminal action against that person.

CONFIDENTIALITY

You must maintain the confidentiality of non-public information about our company and about our customers, business partners, suppliers, distributors and others with whom we do business. Confidential information is any information of a confidential, proprietary or secret nature related to our business or relating to another business but disclosed to us in connection with our business. It includes, among other things, confidential business processes, practices, results of operations, trade secrets, manufacturing techniques, research and development information, pricing, customer lists, business plans or forecasts (including plans with respect to proposed acquisitions of other companies or their assets), personnel information, nonpublic personal employee health information, marketing plans, information concerning customers and vendors and information concerning any pending or threatened litigation or other claims against our company.

You have an obligation to maintain the confidentiality of your compensation including salary, wages, bonuses etc. Sharing this type of confidential information, or asking others to share such information would violate this policy. If your position with the company requires you to work with sensitive data

such as compensation plans and salary forecasts, you must ensure this information is shared only with those with proper authorization. Those employees in these types of positions (e.g., HR Managers, Plant Administrators, Payroll Administrators, Managers) will be held to a higher standard to maintain confidentiality.

You may never disclose confidential information to outsiders (including customers, suppliers or press representatives or on internet chat rooms, message boards or web sites) or even to other employees whose duties do not require them to have the information. You may not use confidential business information to advance your personal interests (or that of any third party) through investment activities or otherwise.

The provisions of this section on confidentiality apply to you both during your employment with the company and after you leave the company. Violation of this section by current employees will subject you to disciplinary action up to and including termination. Violation of this section after you leave the company will subject you to legal action including, without limitation, an action for equitable and or legal remedies.

CONFLICTS OF INTEREST

You must always carry out your job responsibilities with integrity and solely on the basis of the company's best interests, independent of any personal considerations or relationships. Therefore, you must avoid any financial interest or other business relationships (such as with a competitor, supplier or customer of our company) that might interfere with your effective job performance or be adverse to the interests of our company, except for any investment in an insignificant amount of securities issued by a publicly traded company, or any investment or relationship approved by our Ethics Compliance Board after full disclosure of all facts. You must avoid any financial or other business relationships that might compromise or appear to compromise your duty of loyalty to our company. You are prohibited from doing business with a customer, vendor, distributor or other entity to which you may be related without the express prior approval from the CEO. You may not hire, transfer or promote a relative into a position

over which you have authority, without the express prior approval of the CEO. If you are currently in a position of authority over a relative we ask that you inform your Regional Human Resource Manager. You must disclose any relationship that could potentially create a conflict to your supervisor or to our Ethics Compliance Officer (678-742-4605).

CORPORATE AUTHORITY

No person has the authority to negotiate legally binding arrangements on behalf of our company, sign checks or documents on behalf of our company, purport to represent our company in connection with a matter, or hold themselves out as being authorized to commit or bind our company to any action or agreement, or authorize or direct anyone else to do so, unless such person has been specifically authorized to do so by the Management Committee, an officer or a manager of our company who is empowered to give such authorization.

CORPORATE DISCLOSURE

We have outstanding publicly traded debt securities, and the terms of the documents governing these debt securities require us to file certain periodic reports with the Securities and Exchange Commission. In addition, from time to time, we make certain public statements or release to the public certain information regarding our financial condition, results of operations, or other operational matters. We expect our employees, officers, and managers to use their best efforts to ensure that such reports, press releases or other disclosures are filed and released in a timely manner, accurately reflect our position and do not contain any material misstatements or omissions.

We are committed to ensuring that our consolidated financial statements fairly, accurately, and completely reflect our financial condition. Accordingly, we expect our employees, officers and managers to use their best efforts to ensure that our employees, officers and managers, while acting on behalf of the Company, comply with all applicable laws, rules and regulations related to the disclosure of information about us or

our operations. As part of this, we expect our employees, officers and managers to cooperate fully with management, the members of the audit committee and our independent auditors toward this goal.

While responsibility for preparation of our periodic reports ultimately resides with the senior management, we expect employees assisting with the preparation of these reports to use their best efforts to ensure the timeliness and accuracy of the disclosure. Such employees should expect that our officers would rely on the information provided by employees in preparation of these periodic reports and the financial statements. If, after providing any such information to management or other appropriate persons, an employee later discovers that (a) such information was not accurate when made or (b) changed circumstances have rendered such information inaccurate, such employee is expected to advise the company's disclosure committee or other relevant personnel as soon as possible so that we may determine if any past or prospective disclosure should be amended, restated or clarified.

In 2002, Congress enacted The Sarbanes-Oxley of 2002 (the "Act"). As a public entity, CCC wishes to reiterate to its employees its full compliance with the Act and its continued opposition to any type of corporate fraud. CCC encourages employees to report any allegation of questionable accounting or auditing activity. If an employee believes that CCC has engaged in any type of questionable accounting or auditing activity, such employee should report the allegations to the General Counsel (678-742-4604). Confidentiality and anonymity will be maintained in accordance with the law, and the matter will be fully investigated.

We will not retaliate against any employee for reporting in good faith any suspected violations of laws, regulations or policies to the appropriate authorities, managers or officers. Except as necessary to report any such violations to the appropriate authorities, employees should not divulge privileged or inside information to any third party. We remind you that the securities laws prohibit trading on inside information and that "tipping" liability exists for persons providing inside information to others who trade on our

securities. Unless an employee's job responsibilities specifically include responding to outside inquiries, questions from the media or others should be referred to the company's Senior Vice President, Human Resources (678-742-4605).

SECURITIES TRADES

Our policy is to comply fully with all securities laws. These laws govern transactions in our securities and the securities of other companies, and they provide substantial civil and criminal penalties for individuals who fail to comply. These penalties apply regardless of whether you derive any personal financial benefit from your actions. Further, if you fail to comply with the securities laws, you could subject our company to substantial civil and criminal penalties, as well as long-term damage to our corporate reputation.

If you possess any material information about our company that we have not yet disseminated to the public, you must not:

- Buy or sell our securities,
- Pass such information on to anyone else (even to other employees, unless they have a business need to know), or
- Engage in any other action to take advantage of that non-public material information.

Examples of information that you might possess which would be considered to be "material" under the securities laws are:

- Information concerning our quarterly or annual financial or operating results,
- News of a significant acquisition or sale of assets or disposition of a major subsidiary,
- News of a pending or proposed merger,
- Significant changes in management,
- Significant new products or discoveries,
- The offering of additional securities, and
- News of a threatened or pending claim against our company.

Either positive or negative information may be material.

These prohibitions also apply to non-public material information that you may acquire about any other company during the course of your employment with our company. For example, if you became aware that we are going to acquire a public company, and news of the acquisition has not yet been publicly released, you must not buy or sell the stock of the company to be acquired, or pass on to anyone else information regarding the pending acquisition.

The restrictions of this policy also apply to your family members and others living in your household. You are responsible for the compliance of such persons with the securities laws.

Even the appearance of an improper transaction must be avoided. Accordingly, even if you believe that you do not possess non-public material information about our company, you should never make a recommendation to anyone to buy, sell or hold our securities. Further, any time we issue a press release announcing a material event, you should wait until the second business day after such release to buy or sell our securities.

DOCUMENT RETENTION

Certain documents and other records pertaining to our business must be maintained for specific periods of time for possible review by regulatory authorities. Check with your supervisor for our policies regarding the retention of documents and other records that you handle.

In addition, from time to time, we receive requests and subpoenas from government agencies or other third parties for documents relating to our business. Once we have received such a request or subpoena, we are prohibited by law from destroying any document that would be responsive to that request. If you are advised that we have received any such document request or subpoena, you must not destroy any requested or related documents. If you have any questions, contact our General Counsel (678-742-4604) for advice. Keep in mind that these requests are not limited to paper

documents. Therefore, if you are advised not to destroy documents related to a certain subject, do not destroy or erase any emails, spreadsheets or other electronic data related to that subject.

DRUG-FREE AND ALCOHOL-FREE WORKPLACE

Our policy is to maintain a drug-free and alcohol-free workplace. All employees must report to work free from the influence of any drugs or alcohol. You may not manufacture, distribute, sell or possess illegal drugs or alcohol at any time on company premises. In addition, you may not use or be under the influence of alcohol or illegal drugs or substances, or misuse legal drugs, at any time on company premises, while on company business or while driving vehicles owned, rented or leased by our company. We may require our employees to submit to appropriate medical tests designed to detect the use of drugs or alcohol from time to time to ensure compliance with this policy, as permitted by governing law. If the Department of Transportation (DOT) regulates your position with the company and you are convicted of a drug or alcohol related violation, you must notify your Manager and your Regional HR Manager within five days.

ENVIRONMENTAL COMPLIANCE

Our policy is to comply fully with all environmental laws and regulations. We expect you to always provide truthful and accurate information to all government authorities regarding all environmental matters. The use of hazardous materials is sometimes unavoidable in our business. It is our policy that these materials must be stored properly to ensure that contact with the environment is minimized and is limited to established and accepted circumstances. All generated wastes must be stored as required by law and must be recycled or disposed of at a state or federally and company approved facility.

EQUAL OPPORTUNITY

Our policy is to provide recruitment, hiring, training, compensation, transfer, promotion, termination and all other

conditions of employment for all persons based on merit, qualifications and competency, without discrimination on the basis of race, color, religion, sex, age, sexual orientation, national origin or ancestry, disability, medical condition, marital status, veteran status or any status protected by federal, state, or local law and not listed here. Fulfillment of our commitment to equal employment opportunity requires action by all employees throughout our company. We all have a responsibility to promote equal employment opportunities.

GIFTS AND ENTERTAINMENT

It is our policy that in all dealings with our suppliers, customers, government officials or the public at large, you must never request or accept, or give or offer to give, any payment or other significant things of value that would have the apparent or potential purpose or result of improperly influencing the business relationships between our company and such persons or entities. This policy is not intended to prevent your participation in legitimate promotional activities of our suppliers or making customary and reasonable holiday gifts to our customers, other than government entities. You should use your good judgment and accept gifts or entertainment only if:

- The gift or entertainment is of sufficiently limited value (usually less than \$100) and in a form such that it will not be construed as a bribe or payoff,
- Giving and accepting the gift or entertainment is consistent with accepted ethical customs and practices, and
- Disclosure of the gift or entertainment to our security holders, the public and your fellow employees would not embarrass our company or you.

Federal, state and local government agencies have strict rules describing when government employees can, and cannot, accept entertainment, meals, transportation, gifts and other things of value from companies and people that they regulate or with whom they do business. In order to avoid any problem in this area, you must not give, or offer to give, to government personnel any item, service, entertainment, meal, gift or

transportation, regardless of value, without first consulting our Ethics Compliance Officer (678-742-4605). Of course, you may entertain relatives or personal friends employed by government agencies. It should be made clear, however, that such entertainment is social in nature and not related to business. No expenditures for such social entertainment are reimbursable by our company.

GOVERNMENT CONTRACTS

In business dealings directly or indirectly involving sales to any federal, state or local governmental or quasi-governmental entity, whether or not financed with appropriated funds, our policy is to fully and strictly comply with all applicable laws, regulations and contract provisions and be completely truthful in making all certifications and representations called for by government procurement documents and in all dealings with government employees.

In connection with government contracting, no employee should ever:

- Furnish entertainment or gratuities to government employees or their families,
- Lobby government agencies for contract awards using any funds received from the government,
- Pay contingent fees for contract awards except as authorized by law to bona fide employees or to a bona fide established commercial or selling agency,
- Solicit or obtain from any federal agency, or from any other source, a competitor's bid or proposal information or an agency's source selection information prior to the award of the agency procurement contract to which the information relates,
- Subcontract for supplies or services of \$25,000 or more with any firm or individual that is debarred, proposed for debarment, suspended or otherwise ineligible for participation in any federal procurement or non-procurement transaction, unless there is a compelling reason to do so and with an explanation thereof to the government contracting officer, or


- Falsify any document relating to the award or performance of or payment under, any government contract or subcontract.

If you are involved with any aspect of a government contract, you must not take any action that would violate any of these requirements.

Our policy is not to hire as a "principal" any person who is currently debarred, proposed for debarment, suspended or otherwise declared ineligible to participate in the procurement or non-procurement programs of any agency of the federal government or of any state government. For this purpose, a "principal" means an officer, director, a person having primary management or supervisory responsibilities, or a person who has substantial influence or control over procurement or non-procurement transactions with a governmental entity.

Any employee who is proposed for debarment or suspended from eligibility to participate in the procurement or non-procurement programs of any agency of the federal government or any state government or who becomes the subject of criminal or civil charges of the type described above will be excluded from acting as a "principal" until his or her eligibility has been determined and/or the criminal or civil charges have been resolved. If you are currently debarred, proposed for debarment, suspended or otherwise declared ineligible as described above, you must notify your supervisor or our Ethics Compliance Officer (678-742-4605) immediately.

GOVERNMENT ENFORCEMENT

It is our policy to cooperate with government agencies and authorities conducting lawful investigations. At the same time, both our company and our individual employees have the right to be represented by legal counsel. Accordingly, if you receive an inquiry, subpoena  other legal document regarding our business, whether at home or in the workplace, you should immediately notify (or ask your supervisor to notify) our General Counsel (678-742-4604). In this way, our company will be informed of ongoing investigations, and you will be able to obtain any assistance that you may need.

HARASSMENT

Our policy is to provide a work environment that is pleasant, professional and free from intimidation, hostility or other offenses that might interfere with work performance. We will not tolerate harassment of any sort - verbal, physical or visual - particularly harassment because of an individual's race, color, religion, sex, age, sexual orientation, national origin or ancestry, disability, medical condition, marital status, veteran status or any other status protected by federal, state, or local law and not listed here.

Workplace harassment can take many forms. It may be, but is not limited to, words, signs, jokes, cartoons, pictures, posters, e-mail jokes or statements, pranks, intimidation, physical assaults or contact, gestures, or violence. Other prohibited conduct includes producing or distributing written or printed material of a harassing or offensive nature (including notes, photographs, cartoons or articles) and taking retaliatory action against an employee for discussing or making a harassment complaint.

While it is not easy to define precisely what types of conduct could constitute sexual harassment, examples of prohibited behavior include unwelcome sexual advances, requests for sexual favors, obscene gestures, displaying sexually graphic magazines, calendars, or posters, sending sexually explicit e-mail or voice-mail, and other verbal or physical conduct of a sexual nature, such as uninvited touching of a sexual nature or sexually-related comments. Depending upon the circumstances, the conduct can also include sexual joking, vulgar or offensive conversation or jokes, commenting about an employee's physical appearance, conversation about your own or someone else's sex life, teasing or other conduct directed toward a person because of his or her gender which is sufficiently severe or pervasive to create an unprofessional and hostile working environment.

Sexual harassment is unlawful

For your information, "sexual harassment" means sexual advances, requests for sexual favors, and verbal or physical conduct of a sexual nature when:

(a) submission to or rejection of such advances, requests or conduct is made either explicitly or implicitly a term or condition of employment or as a basis for employment decisions; or

(b) such advances, requests or conduct have the purpose or effect of unreasonably interfering with an individual's work performance by creating an intimidating, hostile, humiliating or sexually offensive work environment.

Sexual harassment may exist on a continuum of behavior. Examples include: touching or grabbing a person's body; continuing to ask a person to socialize on-duty or off-duty when that person has indicated that he/she is not interested; displaying or transmitting sexually suggestive pictures, objects, cartoons or posters; writing sexually suggestive notes, letters or e-mails; referring to or identifying a person by a sexually provocative or derogatory name; telling sexual jokes or using sexually vulgar or explicit language; retaliation of any kind against persons who have filed or supported a complaint of sexual harassment (e.g., ostracizing the person, pressuring the person to drop or not support the complaint, adversely altering that person's duties or work environment, etc.); derogatory or provoking remarks about or relating to a person's gender; harassing acts or behavior directed against a person on the basis of his or her gender or sexual orientation; and off-duty conduct which falls within the definition of sexual harassment and affects the work environment.

Anyone who feels that he or she has been subjected to conduct which violates this policy should immediately report the matter to his or her supervisor or any other supervisor of the Company with whom you feel comfortable. If the supervisor is unavailable or if you believe it would be inappropriate to contact that person, you should immediately contact your local human resources manager or our Ethics Hotline (866-336-5284).

If you are unsure of to whom to raise an issue of harassment, or if you have not received a satisfactory response within five

(5) business days after reporting any incident of what you perceive to be harassment, please immediately contact Stephen E. Macadam, President & Chief Executive Officer, Consolidated Container Company, 3101 Towercreek Parkway, Atlanta, GA 30339, telephone (678-742-4603). He will insure that an investigation is immediately conducted.

Every report of perceived harassment will be fully investigated and corrective action will be taken where appropriate, up to and including discharge for any employee(s) who violate this policy. In addition, CCC will not allow any form of retaliation against individuals who report unwelcome conduct to management or who cooperate in the investigation of such reports in accordance with this policy. Retaliation is unlawful. Any form of retaliation in violation of this policy will result in disciplinary action, up to and including discharge.

While employees are encouraged to report claims internally, if an employee in California, Maine, or Massachusetts believes that he or she has been subjected to sexual harassment, he or she may file a formal complaint with the relevant government agencies set forth below. Using the Company's complaint process does not prohibit an employee from filing a complaint with these agencies.

CALIFORNIA	Department of Fair Employment and Housing 1-800-884-1684 (Within California) 1-916-227-0551 (Outside California)
MAINE	Maine Human Rights Commission 51 State House Station Augusta, ME 04333-0051 207-624-6050 Phone 207-624-6064 TTY/TTD 207-624-6063 FAX
MASSACHUSETTS	The United States Equal Employment Opportunity Commission ("EEOC") JFK Federal Building, Room 475 Boston, MA 02203 617-565-3200 The Massachusetts Commission Against Discrimination ("MCAD")

	<p>Boston Office: One Ashburton Place, Room 601 Boston, MA 02108 617-727-3990</p> <p>Springfield Office: 436 Dwight Street, Room 220 Springfield, MA 01103 413-739-2145</p>
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INTERNATIONAL BUSINESS

Our policy is to comply fully with the specific laws and regulations of all countries where we do business and with all U.S. laws affecting international trade, such as anti-boycott, trade sanction, export control and foreign corrupt practices laws. Violations of these laws carry stiff civil and criminal penalties for you and our company and could cause serious damage not only to our corporate reputation but also to the public at large. If you are involved in our international operations, you should be aware of these laws and always consult with our General Counsel to ensure that we never violate any relevant laws. Further, you:

- Must report to our General Counsel (678-742-4604) any request you may receive to participate in a boycott,
- Must never bribe, authorize or offer a bribe, or even appear to bribe, a foreign government official or agent, politician or political party to obtain or retain business, except that you may make payments, if approved by our General Counsel, in nominal amounts to low-level foreign government functionaries to obtain or expedite the performance of ministerial or legitimate customary duties, such as mail delivery, security and customs clearance, where the practice is usual and customary in that country and not prohibited by local law.
- May provide gifts, favors and entertainment of nominal value (generally US \$100 or less) to agents or employees of foreign non-government customers

- after approval by our General Counsel if the gift is lawful, customary and necessary to conducting business in the country where made, and only if public disclosure of the facts would not in any way embarrass or prejudice you or our company, and
- Must accurately report all amounts spent on any of these approved expenditures.

POLITICAL CONTRIBUTIONS

Federal law prohibits companies from making contributions to any political candidate, campaign committee or other organization in connection with any federal election. A political campaign contribution can be in the form of money (i.e., cash or checks) or an in-kind contribution of property, goods or services. Certain state laws also prohibit companies from making contributions to any political candidate, campaign committee or other organization in connection with any state election. It is our policy to comply with these and all other laws regarding political contributions. You must never use any company facility or other resource (including work time spent on political campaigns) in connection with campaign activity without prior approval of our Ethics Compliance Officer (678-742-4605). Further, you must never give, offer or promise anything of value as a bribe, gratuity or kickback to any U.S. federal, state or local public official. You are free, of course, to participate or contribute in or to political campaigns as an individual, subject to the individual limitations under applicable law.

Finally, if you interact with public officials on behalf of our company, you must always comply with all applicable laws, including those regarding lobbying, and consult our General Counsel when necessary.

POSSESSION OF WEAPONS

In order to ensure a safe workplace, the company prohibits employees from possessing any type of dangerous weapon

while on company property or on company business, even if the weapon is legally owned and carried. This includes firearms, knives, and any other object that may be used as a weapon, with the exception of tools specifically required to perform your job. This policy also prohibits employees from having any type of weapon in their vehicles while in a company parking lot.

PRODUCT SAFETY

We are committed to supplying the public with high quality, safe products. Therefore, you must exercise care in producing, storing and transporting our products to assure that our high quality standards are met. Testing and inspections must conform to policy, testing and Good Manufacturing Practices and be properly documented.

WORKER SAFETY

Consolidated Container is committed to becoming the leader in safety for our industry. We believe in taking no shortcuts, at any time that might jeopardize your safety or that of your fellow employee. We recognize that the safe way to perform a specific task may take you longer to perform. Taking more time to create a safe environment is okay. While we are interested in efficiencies, we are committed first to your well-being.

Our policy is to provide a place of employment free from recognized hazards that could cause death, illness, or physical injury, and to comply with all occupational safety and health standards passed under applicable federal and state statutes. Among other things, these standards require workers to wear appropriate protection and to adhere to all company safety and hazardous material policies and practices, and further require us to provide you with proper training and supervision, and to inform you of any toxic or hazardous substances in our workplaces. We expect you to comply with all safety requirements at your plant.

ETHICS COMPLIANCE BOARD

Three members of our management team will serve as our Ethics Compliance Board. The Ethics Compliance Board has overall responsibility for:

- Ensuring that the company takes all steps necessary to enforce compliance with our Code of Business Conduct by all employees,
- Monitoring and reviewing the activities of the Ethics Compliance Officer,
- Issuing instructions and procedures relating to the Code of Business Conduct.

The Ethics Compliance Board will also periodically develop recommendations for improvements and changes in our Code of Business Conduct. Any amendments will be promptly circulated to all employees.

ETHICS COMPLIANCE OFFICER

The Senior Vice President, Human Resources, will serve as our Ethics Compliance Officer. The Ethics Compliance Officer has responsibility for:

- Answering questions and providing guidance concerning our Code of Business Conduct to any person who requests it,
- Arranging for the investigative reports of suspected violations received from any employee and preparation of a written report of the findings,
- Planning, scheduling and conducting, training programs on the topics covered by this Code of Business Conduct,
- Arranging for posting of notices (in prominent places accessible to our employees) stating our commitment to conducting our business in compliance with all applicable laws and regulations and the provisions of this Code of Business Conduct and reminding employees that questions about or reports of suspected violations of our Code of Business Conduct should be

- communicated to supervisors, local human resources managers or to the Ethics Hotline (866-336-5284), and
- Arranging for the communications of the policies hereunder on an annual basis.

REPORTS OF VIOLATIONS

Reporting known or suspected violations of our Code of Business Conduct is a sensitive issue. However, you must recognize that violations could have a profound adverse effect on our investors, our customers, our consumers and on our livelihoods. Therefore, you must promptly report all questionable conduct or suspected violations of this Code of Business Conduct. No disciplinary or other retaliatory action will be taken against any person as a result of reporting any suspected violation.

The first and preferred option for reporting violations of this Code of Business Conduct is for you to talk to your immediate supervisor or your local human resources manager. If you do not feel comfortable discussing the matter on a local level, you should call our Ethics Hotline (866-336-5284). If an employee reports a known or suspected violation of this Code of Business Conduct to you as a supervisor or manager, you must immediately pass that report along to your Regional Human Resources Manager, who will investigate the report.

COMMUNICATION OF THE CODE

Each employee of our company will be given a copy of this Code of Business Conduct and asked to sign a Compliance Certificate. Anyone hired after initial annual distribution of this Code of Business Conduct will receive a copy upon commencing employment and be asked to sign a Compliance Certificate.

Supervisory and management personnel will also discuss this Code of Business Conduct with all employees that they directly supervise at least annually and remind them that compliance with this Code of Business Conduct is a condition of employment, violation of which may result in disciplinary

action, up to and including termination. Regular personnel evaluation of such supervisory and management personnel will expressly consider efforts made and results achieved in their area. All employees and the members of the Management Committee will be asked to re-read this Code of Business Conduct each year and to sign another Compliance Certificate.

A REMINDER

To report a violation of this Code of Business Conduct:

- Tell your immediate supervisor or your local human resources manager about the violation, or
- If you do not feel comfortable discussing the matter on a local level, call our Ethics Hotline (866-336-5284).

COMPLIANCE CERTIFICATE

I hereby certify that:

- I have received a copy of the Consolidated Container Holdings LLC Code of Business Conduct,
- I have read, understand, and agree to comply with all aspects of the Code, to the extent the Code applies to me,
- I know of no unreported violations of this Code by any other employee or member of the Management Committee,
- I understand that violations of this Code of Business Conduct (including the failure to timely sign and deliver a complete and accurate Compliance Certificate) will constitute a valid ground for disciplinary action against any person violating this Code of Business Conduct, including the dismissal for cause of that person, whether or not that person is party to an employment agreement with Consolidated Container Holdings LLC or any of its subsidiaries, and
- I understand that violations of this Code of Business Conduct may result in civil or criminal action against the person violating this Code of Business Conduct.

Signature: _____

Name Printed or Typed: _____

Position or Title: _____

Department or Plant Name/Number: _____

Date: _____

Location: _____

**Consolidated Container Company
Corporate Headquarters
3101 Towercreek Parkway
Suite 300
Atlanta, Georgia 30339
Telephone: 678-742-4600
Fax: 678-742-4750**

2004 Version