Code of Business Conduct and Ethics

GENERAL POLICY

It is the policy of Crown Holdings, Inc. and its subsidiary companies that every director, officer and employee shall at all times and in all ways respect and obey both the letter and the spirit of applicable laws, rules and regulations and that every employee shall strive to adhere to the highest standards of ethics, morality, honesty and decency in the performance of the duties of his or her job. Crown also expects every third party with whom Crown has an active commercial relationship for the supply of goods or services, which includes suppliers of raw materials and machinery, suppliers of other goods and services, contractors, consultants, brokers and agents to abide by the principles in this Code in the manner set forth in the company's Supplier Code of Conduct.

SPECIFIC POLICIES

To ensure that every employee adheres to the General Policy, Crown has adopted several specific policies, set forth below. Although the specific policies do not cover every conceivable situation an employee may face, they address certain issues that may arise. If any employee has any questions about whether certain conduct is lawful or otherwise meets Crown standards, that employee should immediately ask his or her supervisor, plant manager or the Legal Department in his or her Division. Unless otherwise noted, the specific policies and references to Crown or company "employees" apply to each employee, officer and director of Crown Holdings, Inc. and its subsidiaries. Crown will implement the specific policies in a manner consistent with the applicable laws, rules and regulations in the jurisdictions in which Crown Holdings, Inc. and its subsidiaries conduct business.

POLICY ON CONFLICTS OF INTEREST AND CORPORATE OPPORTUNITIES

It is Crown's policy to prohibit conflicts of interest, except as approved by the Board of Directors. A "conflict of interest" occurs when an individual's private interest interferes with the interests of Crown. A conflict situation can arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her work for Crown objectively and effectively; for example, if he or she has a role in an organization that does business with or competes against Crown. Conflicts of interest also arise when an employee, officer or director, or a member of his or her family, receives improper personal benefits as a result of his or her position in the company. Any Crown employee, officer or director who has a question regarding a potential conflict of interest should consult with the Legal Department in his or her Division.

Corporate Opportunities

Crown employees owe a duty to advance Crown's legitimate interests when the opportunity to do so arises and are prohibited from:

- taking for themselves personal opportunities that are discovered through the use of corporate property, information or position;
- using corporate property, information or position for personal gain; and
- competing with Crown.

Protection and Use of Company Assets

Crown employees should endeavor to protect the company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the company's profitability. Crown's property, including computers and electronic information and communication systems and files, are only to be used for appropriate business purposes and for use, access and activities approved by the employee's supervisor.

SECURITIES TRADING POLICY

Trading in the stock or other securities of publicly traded companies or "tipping" others on the basis of material, non-public information is forbidden as a matter of U.S. law and generally forbidden in other countries, and every effort should be taken to avoid even an appearance that any Crown employee who buys or sells Crown stock or other securities (such as securities of Crown's customers or suppliers) did so in a manner to profit from such inside information. Crown employees are not permitted to use or share such material, non-public information for stock trading purposes. The U.S. laws applicable to insider trading apply not only to Crown stock owned directly by Crown employees and their immediate families, but also to Crown stock in any employee benefit or retirement account where the employee has the right or ability to direct his or her investments.

Inside information is not easily defined, but generally means non-public information that a reasonable investor would consider in making a decision about buying, holding or selling stock in a publicly traded company. Because this standard can be imprecise, it is prudent to err on the side of not trading to make sure there is not even the appearance of improper conduct.

Crown encourages its employees to invest in Crown stock for the long term. Short-term speculative trading by Crown employees in particular may raise the appearance of the possibility of insider trading. Therefore, it is the policy of Crown to strongly discourage short-term trading in Crown stock.

In order to maintain compliance with Crown's Securities Trading Policy, Crown requires any employee who generally has access to material non-public information, even if that person does not have access to such information at the time of the contemplated purchase or sale, to

obtain clearance for any trade from the Legal Department in advance of the actual trade. Any Crown employee who has a question about the propriety of his or her conduct under this policy should seek advice from Crown's Legal Department.

Because Crown is an issuer subject to the securities regulation laws of the United States, the prohibitions on insider trading involving Crown stock apply to Crown employees, agents, managers, officers and directors throughout the world.

POLICY ON DEALINGS ABROAD

Sanctions

Crown must comply with applicable economic and trade sanctions programs and laws. For example, the U.S. Office of Foreign Assets Control enforces U.S. restrictions on conducting business with certain countries, entities and individuals.

Antiboycott

Crown must comply with applicable antiboycott laws. For example, U.S. antiboycott laws generally prohibit U.S. companies and their worldwide subsidiaries from cooperating with international boycotts which the U.S. government does not sanction. A boycott occurs when a person or group of people refuse to do business with certain other people or countries.

Export Control Laws

Crown must comply with all applicable national and multinational export control laws. For example, U.S. export control laws apply to the export and re-export of U.S. goods and technology. Under certain circumstances, these laws prohibit U.S. companies and subsidiaries of U.S. companies, including those located outside the United States, from dealing directly or indirectly with particular countries with respect to certain transactions.

Any Crown employee who has a question regarding the applicability of sanctions, antiboycott or export control laws should consult with the Legal Department in his or her Division.

ANTI-CORRUPTION POLICY

No Crown employee, officer, director or independent third party acting on behalf of the company may pay, offer or promise to pay, or authorize payment to any party, public or private, in any country, in order to secure an improper benefit for the company. Nor may they accept or solicit such payment. "Payment" includes making bribes or kickbacks, as well as conferring anything of value, whether tangible or intangible (*e.g.*, gifts, entertainment, travel expenses, charitable donations, political contributions, hiring an individual or relative).

View Crown's Anti-Corruption and Anti-Money Laundering Certifications

Gifts, Donations, Entertainment and Favors

Crown recognizes that the occasional exchange of business courtesies, such as modest gifts, meals and entertainment (including invitations to attend sporting events or holiday parties), is a common practice meant to create goodwill and establish trust in relationships. Therefore, this policy is not intended to preclude the giving or acceptance of such common courtesies, provided that the value of the gratuity is nominal in relation to the circumstances in which it is offered and accepted or in accordance with generally accepted business practices of the country and industry and is not intended to influence the business decisions of the person involved. Employees should avoid any conduct which even creates an impression of impropriety. An employee who is offered or receives a gift of a nature that would contravene this policy should politely decline or return the gift.

No Crown employee may give or accept anything of greater than nominal value to or from any current or prospective customers, suppliers, vendors, public or political party officials or other persons in similar positions. The giving or acceptance of cash gifts (including cash equivalents such as stocks or bonds), personal loans, discounts or any other gift or favor that may be considered a bribe or a kickback or other illegal or unethical payment is strictly prohibited regardless of value. In addition, Crown employees may not solicit gifts, gratuities or meal or entertainment invitations from anyone with whom Crown does, or is negotiating to do, business. Under no circumstances may Crown corporate funds be unlawfully used for political contributions of any sort.

This policy is intended to apply to all Crown employees, officers and directors, and any members of their immediate families, as well as independent third parties acting on behalf of the company, including third-party agents, distributors, consultants, contractors and lobbyists and Crown's joint venture partners. Please refer to Crown's Anti-Corruption Policy Handbook for further details and examples of potential issues. If a covered person has any question about the application of this policy, the person should disclose the circumstances involved and seek approval from the relevant Divisional President or from Crown's Legal Department.

ANTITRUST AND COMPETITION LAW POLICY

Crown competes vigorously, fairly and independently for business in every ethical way in every area of every market for Crown products. The antitrust and competition laws of the countries in which Crown does business are the foundation of competitive free enterprise.

Crown requires that all employees fully comply with the antitrust and competition laws of the countries in which Crown does business. It is illegal in the U.S. and many other countries in which Crown does business to enter into agreements, understandings or discussions with any of our competitors concerning: prices or discounts; terms of conditions of sale, including credit terms; profits, profit margins or costs; shares of the market; distribution practices or channels; bids or the intent to bid; capacity expansion or entering new markets; selection, classification, rejection or termination of customers or classes of customers; sales territories or markets;

exchange of competitive information; or any other matter inconsistent with complete freedom of action and independence of the company in the conduct of its business. Crown does not enter into any contracts with customers or suppliers that unreasonably or illegally limit free and open competition and regularly consults with competition law experts to assure the legality of proposed conduct.

The Divisional President and Sales Vice Presidents and the Legal Department share Crown's commitment to compliance with the antitrust and competition laws. Please consult them before extending different discounts, rebates, allowances or other price adjustments or different terms or conditions of sale to different customers for the same product or if you have any questions or concerns and any time you need assistance in understanding or complying with this policy.

ENVIRONMENT, HEALTH & SAFETY POLICY

Crown recognizes that the protection of human health and the environment is a sound business practice that conserves resources and safeguards employees, customers, the general public and the environment. Each Crown employee shares this responsibility to ensure Crown's long-term success.

To implement the policy, Crown and its employees will:

- Commit to leadership by operating Crown's businesses in conformance with all regulatory requirements and Crown's environmental, health and safety standards and policies.

- Strengthen Crown's proactive environmental, health and safety culture by increasing awareness and knowledge among all levels of employees and commit to the protection and well-being of each employee.

- Promote pollution prevention with an emphasis on source reduction and resource conservation and include environmental, health and safety considerations among the criteria by which projects, products, processes and purchases are evaluated.

- Require each employee to take responsibility for the environmental, health and safety performance and security of themselves, fellow employees and the company.

- Assess environmental, health and safety performance and programs and commit to continuous improvement towards target goals of zero accidents and zero impacts.

POLICY ON TRADE SECRETS AND CONFIDENTIAL INFORMATION

Business Information

Crown employees deal on a daily basis with information about the company and its businesses. This information includes business plans, manufacturing processes and technology, marketing and pricing information, customer lists and plans for new businesses and ventures. Crown's business could be damaged if this information were disclosed to competitors or to anyone else outside the company.

Each Crown employee should assume that all such information is confidential (except in those circumstances where Crown has disclosed the information in published reports or where the employee can otherwise verify that the information is publicly known). Similarly, each Crown employee should assume that all information disclosed to Crown by its customers and suppliers is confidential (except in those circumstances where the customer or supplier has explicitly consented to its disclosure or the employee can otherwise verify that the information is publicly known). Each Crown employee is obligated, during and after his or her employment, to hold all such confidential information in confidence, to refrain from disclosing any such information to any person outside the company without the company's prior consent, and to refrain from using such information for any purpose other than the performance of his or her duties to the company, except where disclosure is required pursuant to applicable law. Nothing in this policy or any other agreement with Crown regarding confidentiality matters shall restrict or prevent any Crown employee from initiating communications directly with, responding to any inquiries from, providing information to, or reporting violations to governmental agencies or authorities, or making other disclosures, that are protected under the whistleblower provisions of applicable law. Crown employees do not need the prior authorization of the Company to make any such reports or disclosures, and employees are not required to notify the Company of any such reports or disclosures.

Personal Information

Personal data shall be collected and maintained in a confidential way that ensures that the data is accessible only in accordance with applicable law and only to those individuals with a legitimate business need to know the data.

POLICY ON EQUAL EMPLOYMENT OPPORTUNITY, DISCRIMINATION AND HARASSMENT

All employees have the right to be treated with respect and dignity, and thus to work in an environment free from all forms of unlawful employment discrimination, including sexual harassment and harassment based on race, color, national origin, ancestry, nationality, citizenship, religion, age, sex, gender, sexual orientation, gender identity or expression, physical or mental disability, genetic information, uniformed service, veteran's status or any other characteristic protected by applicable law, ordinance or regulation. It is, therefore, Crown's policy that unlawful discrimination, including harassment in any of these forms, of employees by

their supervisors, co-workers, vendors or customers is strictly prohibited. Such conduct neither is nor will be tolerated and should be reported promptly as outlined in this policy. It is also Crown's policy not to discriminate against any applicants for employment on any of the bases described above.

For purposes of this policy, harassment is defined as verbal or physical conduct that denigrates or shows hostility or aversion toward an individual for any of the reasons listed above and that:

- has the purpose or effect of creating an intimidating, hostile or offensive work environment;
- has the purpose or effect of unreasonably interfering with an individual's work performance; or
- otherwise adversely affects an individual's employment opportunities.

Some examples of such harassment are: using epithets, slurs or negative stereotypes; threatening, intimidating or engaging in hostile acts that relate to a protected characteristic; purported jokes or pranks; placing on walls, bulletin boards or elsewhere on company premises (or circulating in the workplace via any media) oral, written or graphic material that denigrates or shows hostility or aversion toward a person or group because of a protected characteristic.

POLICY ON FAIR DEALING AND TRUTH IN REPORTS AND RECORDS

Crown employees should endeavor to deal fairly with the company's customers, suppliers, competitors and employees. Crown employees are prohibited from taking unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

Crown employees shall not knowingly create, maintain or submit records, reports or statements that are inaccurate, false or misleading. All Crown employees have an affirmative duty to ensure that any statement or representation made on Crown's behalf is truthful and accurate. While this policy applies to all communications made in Crown's name, it is especially critical with regard to any statement, letter or document that is directed to, or may be relied upon by, any governmental agency.

Falsification in records, submissions or statements is a type of conduct that is extremely likely to give rise to violations of the law, as well as the appearance of impropriety. Individuals who fill out or who are responsible for or who make statements to governmental or regulatory agencies must exercise care to ensure that such records or statements are accurate. In this regard, it is always preferable to be truthful and to admit ignorance when that is the case rather than to speculate. Similarly, Crown employees should always check facts to be certain they are accurate rather than providing information or reports to governmental or regulatory agencies based on guesses or assumptions.

POLICY ON FINANCIAL REPORTING

Crown Holdings, Inc.'s Chief Executive Officer, Chief Financial Officer, Controller and all members of its Finance Department with financial reporting responsibilities shall:

- engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- promote full, fair, accurate, timely and understandable disclosure in reports and documents that Crown files with, or submits to, the U.S. Securities and Exchange Commission and in other public communications;
- comply with applicable laws, rules and regulations;
- promptly report any violation of this Code of Business Conduct and Ethics to the General Counsel or any of the contacts listed herein; and
- be held accountable for their adherence to the above.

EMPLOYEES' DUTIES

All Crown employees, from executive management to plant management to hourly and part time employees, are required to follow the policies set forth in this Code. Further, all Crown employees must obey all applicable laws, rules and regulations at all times, regardless of what local or industry practice may be in any given area. Any failure to follow these policies can result in discipline, up to and including discharge.

Any Crown employee who has questions about whether a particular action he or she is contemplating, or a situation he or she is involved with, might be inconsistent with company policy or might be improper for any other reason, should raise the question with his or her supervisor, the plant manager or the Compliance Office and get it resolved before taking the action or allowing the situation to continue.

COMPLIANCE AND REPORTING PROCEDURES

Certain management personnel will be periodically required to submit a signed verification to the effect that he or she is familiar with the policies of Crown's Code of Business Conduct and Ethics and has observed them and is unaware of any violations of the policies. Any employee who becomes aware of any violation of this Code must immediately report the violation to his or her supervisor, the plant manager or to the Compliance Office.

Any employee who reports a violation will be treated with dignity and respect and will not be subjected to any form of discipline or retaliation for reports made in good faith. Any employee who believes that he or she is being treated unfairly as a result of making such a report should report this to the Corporate or Divisional Compliance Offices. Any person found to have retaliated against or in any way punished another employee for having in good faith reported a violation will be subject to discipline, up to and including discharge.

Compliance Officers

Crown has appointed the following Compliance Officers:

Corporate and Americas Division

- Adam Dickstein
  Senior Vice President, General Counsel and Corporate Secretary

- Carrie Kehner
  Assistant General Counsel

European Division

- Jean-Francois Lelouch
  Chief Legal Officer

Asia-Pacific Division

- Ee Ping Han
  Legal Director

The Compliance Office is responsible for all aspects of compliance, for establishing and revising the policies set forth in this manual, and for the implementation of the procedures designed to achieve these policies.

How to Report Violations

All Crown employees must immediately report any violations of the policies and procedures set forth in this manual. Any Crown employee who in good faith reports a violation of these policies or procedures may not be subjected to punishment or retribution in any form.

Every employee who knows of a violation of a policy or compliance procedure has three ways to report it: (1) to his or her supervisor (2) to the plant manager or the equivalent or (3) to the Compliance Office.

Every employee should first report a violation to his or her supervisor. If any employee feels hesitant in any way about reporting such a violation to his or her supervisor (for example, if the supervisor is personally involved in the violation) the employee may report the violation to the plant manager or to the Compliance Office. In either case, the employee who in good faith makes the report may not be punished or retaliated against for making the report.

To report a suspected violation to the Crown Compliance Office, an employee may either write or phone the following Compliance Officers:

- Adam Dickstein
  Crown Holdings, Inc.
  770 Township Line Road
  Yardley, PA 19067
  800-523-3644 Ext. 5576
  adam.dickstein@crowncork.com

- Carrie Kehner
  Crown Holdings, Inc.
  770 Township Line Road
  Yardley, PA 19067
  800-523-3644 Ext. 5224
  carrie.kehner@crowncork.com

- Jean-Francois Lelouch
  CROWN Bevcan EMEA
  Stories – 1 rue Touzet-Gaillard
  93400 Saint-Ouen
  France
  +33 (1) 49 18 42 15
  jean-francois.lelouch@eur.crowncork.com

- Ee Ping Han
  CROWN Asia Pacific Holdings Pte. Ltd.
  1 HarbourFront Place #03-01
  HarbourFront, Tower One
  Singapore 098633
  +65 6423 9798
  ee-ping.han@crowncork.com.sg

In addition, any complaints regarding accounting, internal controls or auditing matters should also be communicated to the Crown Compliance Office at the address or phone numbers listed above.

Any such complaints may be submitted on a confidential, anonymous basis.

You may also report any violations through Crown's Business Ethics Line ("CBE Line") which is administered by an independent third-party provider, Mitratech. Subject to applicable law, reports made through the CBE Line will remain anonymous upon request. To access the CBE Line, see **https://report.syntrio.com/crowncork**.