

Crown employees owe a duty to advance Crown's legitimate interests when the

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.

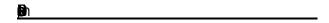




Crown must comply with applicable economic and trade sanctions programs and laws. For example, the U.S. Office of Foreign Assets Control enforces U.S. restrictions on conducting business with certain countries, entities and individuals.



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



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),

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.



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:



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 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.



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

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.

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Crown has appointed the following Compliance Officers:

Corporate and Americas Division

• Adam Dickstein Senior Vice President, General Counsel and Corporate Secretary To report a suspected violation to the Crown Compliance Office, an employee may either write or phone the following Compliance Officers:

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