

Code of Conduct

I Preamble

Paramelt is a group of legal entities with multiple plants and sales offices in several countries around the world. Paramelt operates in diverse jurisdictions and cultures, all with distinct local best practices.

Paramelt and its employees are aware of their social responsibility. All those involved in the supply chain process bear a particular responsibility towards their own company, towards customers and suppliers, towards the environment and towards society. The conduct of the Paramelt companies and their employees is guided in particular by the values of integrity and fairness.

This Code of Conduct is intended to put substance behind the interest of Paramelt, its employees, its customers and suppliers and its shareholders in upholding fair, sustainable, responsible ethical principles of conduct. The ethical principles spelled out in this Code of Conduct are grounded in the basic principles of the UN Global Compact and the ILO conventions, as well as the OECD Guidelines for Multinational Enterprises. The following numbers II to VI constitute minimum standards and are intended to prevent situations that may call into question the integrity of the Paramelt companies and their employees.

The Paramelt Code of Conduct applies to its management and employees as well as to any Company that signs to it. It is intended as a basis for all business relationships of Paramelt and the signing Company.

Further on read for Company: Paramelt companies and signing Companies.

II General Principles, Laws and Statutes

The Company commits to upholding its societal responsibility in all business dealings. In all its business activities and decisions, the Company commits to respecting the laws in effect and any other applicable provisions in the countries where it is active. Business partners are to be treated fairly. Contracts are to be upheld, although significant changes in the framework of the business environment will be taken into consideration, where these have a material impact.

III 1. Corruption / Anti-Trust Law / Forced Labour / Child Labour

a) Corruption

In dealing with business partners (customers, suppliers) and state institutions, the interests of the Company and the private interests of employees on both sides are to be kept strictly separate. Actions and (purchasing) decisions are to proceed independent of considerations which do not concern the business at hand and which involve personal interests. Current anti-corruption criminal law is to be upheld. Among other things, the following is to be observed:

Criminal Acts in Dealings with Public Officials

The granting of personal advantages (in particular benefits in kind such as payments and loans, including the giving of smaller gifts over a longer period of time) by the Company and their employees to public officials (such as civil servants or public employees) with the objective of gaining advantages for the signing / acceding company or oneself or for third parties, is not permitted.

Criminal Acts in Business Dealings

Personal benefits in kind in exchange for a favored position in business dealings may not be offered, promised, granted or approved. Nor may personal benefits be demanded or accepted in dealings with business partners. The Company must require from its employees that they will not allow any such benefits to be promised to them. The management and employees of the Company are not allowed in the course of business dealings to offer, promise, demand, give or accept gifts, payments, invitations or services that are provided with the aim of influencing a business relationship in a prohibited way or with whom there is the risk of jeopardizing the professional independence of the business partner. This does not apply generally to gifts and invitations that fall within the bounds of normal business practice with regard to hospitality, convention and courtesy. The Company has designated confidants who can be consulted when employees of the Company are in a conflict of interest or are uncertain whether a conflict of interest exists or could arise.

b) Conduct vis-à-vis Competitors (Anti-trust Law)

The Company respects fair competition. Thus, the Company adheres to existing (inter)national laws that uphold and promote competition, in particular prevailing anti-trust laws. In dealing with competitors, these provisions in particular prohibit collusion and other activities aimed at influencing prices or conditions, dividing up sales territories or customers or using prohibitive means to inhibit free, fair and open competition. Furthermore, these provisions prohibit agreements between customers and suppliers by which customers are to be enjoined in their freedom to autonomously determine their pricing and miscellaneous conditions when reselling (determination of pricing and conditions). Given the fact that it can be difficult to distinguish between prohibited cartels and legitimate collaboration, the Company has designated confidants who can be contacted in case of doubt.

c) Forced Labor and Modern Slavery

The Company rejects every form of forced labor (under threat of penalty), including but not limited to forced overtime, human trafficking or slavery. Workers shall be paid at least the local industry rate or minimum wage stipulated by national law and benefit from social security schemes according to national legal standards.

Fair and decent working conditions, compensation and contracts for all employees shall be taken care of, in line with/ after implementation of local and national laws.

d) Child Labor

The Company respects the regulations of the United Nations (UN) on human rights and children's rights. In particular, the Company commits to complying with the Convention concerning the minimum age for admission to employment (Convention No 138 of the International Labour Organization) as well as the Convention concerning the prohibition and immediate action for the elimination of the worst forms of child labour (Convention No 182 of the International Labour Organization). If a national regulation concerning child labour provides for stricter measures, these shall have precedence.

III 2. Principles promoting Social Responsibility**a) Human Rights**

The Company respects and supports compliance of internationally recognised UN human rights.

b) Discrimination and harassment

The Company commits, within the scope of prevailing laws and statutes, to opposing all forms of discrimination. This applies in particular to unfair treatment on the basis of gender, race, disability,

ethnic or cultural origin, religion or world view, age or sexual orientation. This commitment applies whether committed by groups or individuals, or by employees or supervisors and management. The Company opposes all forms of harassment, such as intimidation or bullying. The Company adopts the General Recommendation 19: 'Violence against women' of the Convention on the Elimination of all forms of Discrimination Against Women (CEDAW) in particular. It opposes all forms of sexual harassment, regardless of the gender of the victims or the harassers.

c) Health Protection

The Company guarantees protection of workers in the workplace and workplace health protection within the scope of national provisions. The Company supports continuous improvement of this process towards enhancement of the working environment.

d) Environmental Protection

The Company is committed to sustainably upholding the goal of environmental protection for current and future generations. Laws passed for the protection of the environment are to be obeyed. The Company supports environmentally minded actions on the part of its employees.

e) Company Secrets

The Company commits its employees to safeguarding trade and company secrets. It is forbidden to divulge confidential information, as well as confidential documents, to third parties without proper authorization or to provide other forms of access to them, unless proper authorization has been granted, or it has to do with publicly available information.

f) Secure Information and Protect Intellectual Property Rights

The Company fully respects confidential information, including personal data, and complies with all applicable data protection laws. The Company establishes and maintains internal systems, through internal guidelines, appropriate technical equipment, and IT systems, which prevent unauthorized use and/or access of data by third parties. Furthermore, the Company fully respects third party's intellectual property rights.

IV Suppliers

The Company commits

- to communicate the basic principles of this code of conduct (Section III 1) to its immediate suppliers
- to promote compliance to the principles outlined in Section III 1 and
- to verify that its suppliers have policies and/or procedures in place to safeguard the principles of Section III 1

V Compliance

The Company commits to informing its employees of the provisions governed by this Code of Conduct and the obligations that result from it. The Company commits to developing and adapting guidelines and processes so that the company will comply with the principles of this Code of Conduct. Compliance is assessed by means of appropriate checks and controls.

VI Grievance Mechanism

The Company reports any observed or suspected breaches of law, company principles, or policies.

To facilitate the reporting of breaches, the Company maintains a number of channels;

- Internally via direct supervisor or another manager
- Identified confidants within the Company
- Accessible whistleblowing tool which is available for all parties along the value chain

All whistleblower reports are treated in strict confidence.

We expect the principles of this Code of Conduct to be equally upheld by our partners along the value chain.

Heerhugowaard, March 19th 2025

M. Dahlström
Chief Executive Officer (CEO)