

# Code of Conduct

## I Preamble

Paramelt is a group of legal entities with various plants and sales offices active in many countries on different continents. Paramelt operates in various jurisdictions and cultures, with all kind of different 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 Companies. The following Numbers II to V 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 any company that signs to it, along with its management and employees, and 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 company

## 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 commit 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, whereby changes in the framework of the business environment are to be taken into consideration.

### 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 favoured 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 jeopardising the professional independence of the business partner. This generally does not apply to gifts and invitations that fall within the bounds of normal business practice with regard to hospitality, convention and courtesy. The Company shall designate a person who can be contacted 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 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 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 shall designate a person who can be contacted in case of doubt.

**c) Forced Labour**

The Company rejects every form of forced labour.

**d) Child Labour**

The Company respects the regulations of the United Nations 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 Organisation) 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 Organisation). 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 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. Either committed by groups or individuals, or by employees or supervisors and management.

The Company opposes to all forms of harassment, such as mobbing or bullying. The Company adopts the General Recommendation 19 to the Convention on the Elimination of all forms of Discrimination Against Women in particular opposes to all forms of sexual harassment, regardless of men or women being 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 advancement of this process towards improvement 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 is to support 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 authorisation or to provide other forms of access to them, unless proper authorisation has been granted or it has to do with publicly available information.

### **IV Suppliers**

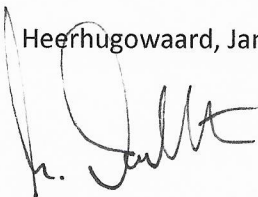
The company is

- committed to communicate the basic principles of this code of conduct III 1 to its immediate suppliers
- to promote compliance to the principles outlined in section III 1 and
- to verify whether 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, in particular, to developing and, as needed, adapting guidelines and processes so that the company will comply with these principles of Code of Conduct. This is achieved in particular by the introduction and maintenance of appropriate controls and plausibility checks.

Heerhugowaard, January 19<sup>th</sup> 2022



M. Dahlström  
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