



## CODE OF BUSINESS CONDUCT AND ETHICS

### Introduction

The purpose of this Code of Business Conduct and Ethics (the “Code”) is to provide a framework for making ethical business decisions during Schupan and its subsidiaries’ (collectively, “Schupan” or the “Company”) business, to establish the importance of exercising sound, ethical judgment, and to recognize the shared values we have with our coworkers, customers, suppliers, and other third parties with whom we do business. All directors, officers, coworkers, agents, and contractors of the Company are subject to the Code (each such person is sometimes referred to in this Code as “you”).

Our business-related conduct both inside and outside the Company will be guided by the following core values:

**Integrity** – We are honest in our interactions to foster trust, accountability, and responsibility.

**Empowerment** – We are committed to providing the resources necessary to elevate our coworkers and our business to excellence.

**Sustainability** – We are dedicated to the wellbeing of our communities, our people, our environment, and to the long-term success of our business.

**Compassion** – We are inspired to help others and committed to a workplace of kindness, understanding, and respecting others’ diverse perspectives and experiences.

Any waiver of the application of the Code with respect to directors or executive officers must be approved by the CEO with discussion from executive committee and must be disclosed to the extent required by law or regulation.

### General Principles

Schupan expects and requires you to adhere to the following standards of conduct:

- *Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships in accordance with law and the Company’s policy regarding conflicts of interest.*
- *Full, fair, accurate, timely and understandable disclosure in reports and documents that the Company files with, or submits to, governmental entities and in other public communications made by the Company.*
- *Compliance with applicable governmental laws, rules, and regulations and the Company’s policies.*

- *The prompt internal reporting to an appropriate person or persons as identified in this Code of violations of the Company's policies.*
- *Accountability for adherence to the Code.*

## **I. Policies and Practices**

### **A. Compliance with Laws**

You must obey the laws of the jurisdictions that apply to you. Where necessary, seek guidance from your supervisor or the VP of HR (or another individual specifically designated by the Board to act in such capacity on their behalf (an "Authorized Delegate"). No person has authority to violate any law or to direct others to violate any law on behalf of the Company.

### **B. Conflicts of Interest**

A conflict of interest may arise where your loyalties are divided, or appear to be divided, between your personal interests and those of the Company. The Company expects that you will not knowingly place yourself in a position in which your personal interests would have the appearance of being, or could be construed to be, in conflict with the Company's interests. The following is not exhaustive, but identifies potential areas of conflicted interests:

#### **1. Accepting Gifts and Entertainment**

Accepting any gift of more than nominal value or entertainment that is more than a routine social amenity can appear to be an attempt to gain favorable treatment from the recipient.

##### **A. Gifts, Entertainment and other Gratuities to the Company's Representatives**

We strongly encourage all coworkers to exercise due diligence before accepting any gift of substantial value. Maintaining professional boundaries is critical to prevent the receipt of inappropriate or extravagant gifts and to ensure that any gift received is reasonable, suitable, and aligns with the situation at hand.

Schupan explicitly forbids the acceptance of gifts in the form of cash or securities, drugs or other controlled substances, special discounts on products or services not available to all coworkers, personal use of accommodations or transportation, and payments or loans intended for purchasing personal property.

Should you be presented with a gift of nominal value, it is your responsibility to consult with your respective business unit president prior to acceptance, in order to ascertain its appropriateness. In terms of entertainment, it should be within reasonable limits and occur during business meetings or other similar occasions, serving the purpose of legitimate business discussions or fostering improved business relations.

## **B. Payments to Government Personnel**

It is the Company's policy to comply fully with laws that govern the offering of gratuities and other items of value to federal, state, and local government coworkers.

One such law, the U.S. Foreign Corrupt Practices Act of 1977, along with similar laws in other jurisdictions, prohibits giving anything of value, either directly or indirectly, to foreign government officials or foreign political candidates with the intent of obtaining or retaining business. Our company strictly prohibits these illegal payments to government officials, regardless of the country.

In the U.S., both federal and state laws, as well as regulations in other jurisdictions, provide specific rules on business gratuities that can be accepted by government personnel. Violating these rules by promising, offering, or delivering a gift, favor, or other gratuity to an official or employee of a federal or state government not only goes against our Company's policy but could also result in criminal charges.

## **C. Gifts and Business Courtesies to Non-Government Persons**

You are permitted to provide meals, refreshments, entertainment, and other business courtesies of modest value to non-government individuals, as long as these are part of the company's business activities. This practice should (i) not violate any laws, regulations, or the recipient's organizational standards, and (ii) align with industry practices, be occasional, and not overly luxurious or expensive. These terms may be somewhat subjective, so we encourage you to use your best judgment and common sense in interpreting them. Please note that it's illegal for the company or its representatives to give or receive any form of payment or valuable goods from any labor organization.

## **2. Outside Employment/Conflicting Outside Activities**

Coworkers are prohibited from engaging in external work or activities that yield financial or other benefits if such activities could compromise their duties and responsibilities to the Company. This encompasses any activities that may imply or explicitly suggest the Company's endorsement, sponsorship, or support, such as leveraging one's role within the Company to promote external pursuits. Activities that might tarnish the Company's reputation or directly compete with it are also unacceptable.

The unauthorized utilization of Company resources, including physical assets (like equipment), financial assets, and digital assets (such as email systems or databases), is strictly prohibited.

Coworkers are expected to uphold the confidentiality and sanctity of the Company's proprietary information, trade secrets, or intellectual property. This encompasses operational procedures, product specifications, marketing strategies, and customer databases, among others.

### **3. Coworkers' Interests in Other Businesses**

Coworkers considering investment in, or affiliation with, any business entity such as a credit source, supplier, competitor, or any other that could potentially intersect with our Company's interests, must exercise great care. Such affiliations or investments must not compromise your responsibilities to the Company or present a conflict of interest.

Several factors should be considered to determine potential conflicts, including but not limited to:

- *The size and nature of the investment or affiliation.*
- *Your ability to influence the Company's decisions.*
- *Your access to confidential information of either the Company or the other business entity.*
- *The nature and scope of the relationship between the Company and the other business entity.*

If you wish to serve as an officer or director in an outside business entity on your personal time, you must receive prior approval in writing from your business unit president. Should the circumstances of your involvement with the outside business change substantially, you are required to seek re-approval.

Please note, however, that coworkers are permitted to serve on charity boards or in family businesses, provided these do not have any business relationship with our Company or any potential for conflicts of interest.

### **4. Political Involvement**

Schupan may advocate to governments and third parties on issues impacting our business, shareholders, coworkers, and affiliates. However, the Company must not engage in party politics or contribute financially to political parties without explicit approval from the CEO or designated executive leadership.

The Company, inclusive of its coworkers, officers, directors, or agents, strictly prohibits payments to any political party, official, or candidate with intentions to:

- *Sway any act or decision within their official role.*
- *Encourage actions that violate their legal obligations.*
- *Obtain an undue advantage; or persuade them to leverage their governmental influence to impact any governmental act or decision.*

No company representative, including coworkers, officers, directors, and agents, should make political contributions in the Company's name, nor seek reimbursement for personal political donations from the Company.

### **C. Competition**

Schupan supports the principles of free competition in the market in compliance with applicable competition laws. However, competition laws vary by jurisdiction. All Schupan coworkers are responsible for understanding and following these corporate policies. If clarification is needed, coworkers should seek guidance from the Company's designated legal representatives.

#### **D. Use and Protection of Information, Property, Systems and Other Resources**

The facilities and other resources provided by the Company are to be used in support of its business. Any personal use permitted by Company policy must be incidental, not interfere with work requirements, and not be excessive.

##### **1. Offensive and Inappropriate Material; Illegal Activities**

The Company's policies strictly prohibit using its facilities, systems, and resources to send, distribute, or receive content that is illegal, sexually explicit, abusive, offensive, profane, defamatory, or falls under other categories deemed inappropriate by the Company.

##### **2. Solicitations on Work Premises**

Solicitation activities not related to the business of Schupan within its workplace are strictly prohibited without the prior written consent of the respective Business Unit Leaders.

Certain sites may provide bulletin boards or other designated spaces for distributing company related information or site specific information. Please consult with your supervisor or facility manager to understand the specific local procedures for bulletin board and email procedures.

##### **3. Theft and Misuse of the Company's Resources**

Actual or attempted theft or misuse of the Company's resources, which includes documents, equipment, intellectual property, personal property of other coworkers, cash, or any other items of value, can result in immediate termination of employment. In accordance with applicable local laws, such actions may also lead to criminal proceedings. Coworkers are strongly encouraged to report any instances of actual or suspected theft or misuse to the Company's management.

##### **4. Proprietary and Other Confidential Information**

Coworkers are required to safeguard and maintain in strict confidence all proprietary, confidential, and/or trade secret information. This includes information belonging to Schupan, or any of its business partners. Coworkers must exercise prudence and care in handling such information, which is strictly limited to work-related purposes and relevant projects for which the information was disclosed. Unauthorized disclosure of this

information, both during and beyond your employment period with the Company, is strictly prohibited. All such information must be returned when requested or upon termination of your employment.

## **5. Other Competitive Information**

The Company strictly prohibits obtaining information concerning competitors through illegal or illicit means, or by any methods that do not conform to standard industry practices or that could reasonably be questioned in terms of propriety. If you have any queries regarding the collection or use of competitive information, please direct them to the General Counsel or an authorized Delegate.

## **6. Third Party Intellectual Property**

Unauthorized use of third-party intellectual property, including copyrighted materials, trademarks, and patented items, by coworkers is strictly prohibited. Coworkers should be aware that unauthorized use can result in both civil and criminal penalties and sanctions. Coworkers are expected to comply with all guidelines established by the Company pertaining to the use of third-party intellectual property. Any observed or suspected violations should be reported to an Authorized Delegate. For questions regarding appropriate usage and authorization, consult with an Authorized Delegate.

## **7. Electronic Communications**

Coworkers are responsible for using the Company's electronic information and communication systems—including facsimile, voicemail, email, internet, laptop, and personal computer systems (collectively referred to as the "Systems")—properly and primarily for business purposes. Personal use is permissible under applicable laws but should be kept to a minimum.

The following key points should be noted:

- *The Systems, and all communications, memoranda, files, or other data created, uploaded, downloaded, sent, accessed, received, or stored on any System ("Messages"), are considered property of the Company, unless explicitly labelled otherwise or deemed personal by applicable law.*
- *Apart from minimal incidental and occasional personal use, the Systems should be used for Company business. The use of the Systems for accessing pornography or playing computer games is strictly prohibited.*
- *Coworkers should not expect privacy for any Messages they create, upload, download, send, receive, or store on the Systems, as the Company may monitor these at any time, subject to local privacy laws.*

- *Messages should not contain content that another person, including the recipient, could consider offensive, disruptive, defamatory, or derogatory.*
- *Unauthorized access or attempts to 'hack' into Company Systems or third-party computer systems is strictly prohibited.*

If you have any questions regarding the appropriate use of the Systems, please consult with your supervisor or a designated Company representative.

## **8. Litigation and Claims**

Like all businesses, Schupan may occasionally be involved in disputes that lead to claims or litigation. If you ever receive a legal document related to the Company – such as a summons, complaint, subpoena, or discovery request, from a governmental agency or otherwise – you must immediately contact your supervisor or the Company's legal department to ensure an appropriate and timely response. Do not respond to any request, answer any questions, or produce any documents without first discussing it with your supervisor or the legal department.

Furthermore, it is inappropriate to list legal matters or pending litigation in vendor or supplier qualification forms, Requests for Proposals (RFPs), Requests for Quotations (RFQs), or any questionnaires. Under no circumstances should you threaten or initiate legal action on behalf of the Company without explicit authorization.

## **E. Securities Laws**

Coworkers are obligated to protect the Company's non-public information and not to disclose this information outside of the necessary scope of their work responsibilities. Non-public information refers to any data that has not been disclosed to or made available to the general public. Examples of such information include financial data, plans for acquisitions, material contracts, and any changes in personnel like the hiring, firing, or resignation of a member of the Board or an officer of the Company. Unauthorized disclosure of such information is a violation of company policy and could lead to legal consequences, including liability under securities laws.

## **F. Bribery, Kickback and Fraud**

No funds or assets shall be paid, loaned, or otherwise given as bribes, kickbacks, or other payments designed to influence or compromise the conduct of the recipient. Likewise, no employee of the Company shall accept any funds or other assets to assist in obtaining business or securing special concessions from the Company. Any actual or attempted bribery, kickback, or fraud must be immediately reported by coworkers.

Refer to the Company's Anti-Bribery and Corruption Policy for more details on the Company's stance on bribery and corruption. Further information on prohibitions on payments to government personnel can be found in Section I.B.1.b. of this Code.

Company business should be conducted in a manner that preserves the Company's reputation and integrity, even if the details become a subject of public discussion. Specifically, the following actions are strictly prohibited:

- *Payment or receipt of money, gifts, loans, or other favors that may influence business decisions or compromise independent judgment.*
- *Payment or receipt of kickbacks or other improper payments for obtaining business for or from the Company.*
- *Payment of bribes to government officials to secure favorable rulings.*
- *Any other activity that could degrade the reputation and/or integrity of the Company."*

## **G. Workplace Health and Safety**

At Schupan, we deeply value the safety of our people, recognizing that injuries can lead to unnecessary suffering for individuals and their families. Our goal is to create a safe and healthy work environment for our coworkers, contractors, and visitors. This involves the diligent adherence to all our safety instructions and procedures.

Should accidents, injuries, or other health and safety concerns arise, we expect these to be promptly reported to your supervisor or the responsible facility manager.

As a global leader in creating and delivering sustainable material solutions, we strive to achieve a workplace with 'No Injuries.' Our commitment extends to maintaining an incident, illness, and injury-free environment. This approach not only safeguards our coworkers and the communities in which we operate but also enables us to produce high-quality products.

In compliance with applicable laws and regulations, we insist on a drug- and alcohol-free workplace to further ensure safety and health.

Moreover, we uphold all laws and industry standards pertaining to the number of hours and days worked by our coworkers, reflecting our commitment to legal and ethical operations.

## **H. Employment Matters**

The Company is firmly committed to creating an environment that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. We expect all workplace relationships to be professional, respectful, and free of unlawful bias, prejudice, and harassment.

As an employee, you are expected to be conscientious, reliable, and honest, performing your duties in accordance with acceptable standards. Courtesy and cooperation towards colleagues, management, customers, and suppliers is essential to maintaining the integrity and ethical standards of the Company. Engaging in activities that interfere with the performance or operational procedures of the Company, or those of our customers and suppliers, is not permitted.



## **1. Non-Discrimination/Anti-Harassment**

Schupan is committed to acknowledging the dignity of each employee and upholding the right to a workplace free of harassment and discrimination. Decisions regarding hiring, salary, benefits, advancement, termination, or retirement are based strictly on an employee's ability to perform their role. We prohibit discrimination on the basis of race, creed, national origin, disability, gender, marital or maternity status, religious or political beliefs, age, sexual orientation, or any other status protected by applicable law.

We have cultivated a work culture that empowers our coworkers to work without fear of intimidation, reprisal, or harassment. To maintain this environment, Schupan will take necessary measures, including investigating reported violations of this policy, and taking appropriate disciplinary action against violators. Reports will be handled confidentially, investigated impartially, and resolved promptly.

## **2. Anti-Retaliation**

Coworkers are strictly prohibited from interfering with, obstructing, or retaliating against colleagues who exercise their legal rights, report violations of company policies, or participate in investigations. Interference may include but is not limited to intimidation, coercion, threats, or influencing someone's testimony or cooperation in an investigation. Any form of retaliation or interference is viewed as a serious violation of this policy and may result in disciplinary action, up to and including termination of employment.

## **3. Workplace Relationships**

Schupan recognizes that conflicts of interest can arise where there is a direct or indirect reporting relationship between coworkers who have a special relationship, including where the coworkers are family members or are in an intimate relationship. Coworkers involved in such relationships are required to disclose the existence of the relationship to their Human Resources representative at the earliest opportunity so that appropriate action can be taken to ensure that any real or perceived bias is avoided.

## **4. Substance Abuse**

You may not: use, possess, distribute, sell or be under the influence of alcohol or illegal drugs; use over the counter or prescription drugs in a manner inconsistent with the legally prescribed amount and accompanying instructions; or improperly or illegally use any inhalant or perception-altering substance in the performance of work for the Company or while on the premises of the Company. In addition, Schupan has a policy in place prohibiting the use of alcohol and drugs in the workplace.

## **5. Child Labor**

The Company is fully committed to upholding the rights of children to be protected from economic exploitation. We strictly adhere to the laws of each country in which we

operate, especially regarding the minimum hiring age for coworkers. The employment of young workers under the age of 18 is only permitted for non-hazardous work, and only when such workers have reached the legal age for employment in their country, or have completed their compulsory education, whichever is later.

## **6. Human Rights**

Schupan believes in treating all workers with dignity and respect and stands firmly against discriminatory employment practices. We are committed to hiring and promoting coworkers based on their talents and contributions to the success of our business. Furthermore, we actively encourage our suppliers and business partners to uphold these same standards of fair labor. The company clearly communicates our expectations to prevent forced labor or human trafficking. This includes practices such as imposing illegal or excessive recruitment fees, delaying or withholding wages, enforcing forced or involuntary overtime, and withholding identity documents.

## **7. Freely Chosen Employment**

The Company strictly prohibits the use of forced, bonded, indentured, or involuntary prison labor in any part of our operations. This applies to all jurisdictions in which we operate, in compliance with all relevant local, national, and international employment and labor laws and regulations concerning forced labor.

## **8. Compensation**

The Company provides wages and benefits that comply with applicable laws including those pertaining to overtime work and other premium pay arrangements.

## **9. Freedom of association and collective bargaining**

Schupan believes that open communication and direct engagement between workers and management are the most effective way to resolve workplace and compensation issues. The Company respects the rights of workers, as set forth in local laws, to associate freely, join or not join labor unions, seek representation and join workers' councils. Workers are able to communicate openly with management regarding working conditions without fear of reprisal, intimidation or harassment.

## **10. Referral of candidates from related parties**

The Company is committed to providing equal employment opportunities based on merit. All recruitment activities must be conducted in an ethical and proper manner, especially in instances where there could be a perceived or potential conflict of interest. If the Company receives referrals for potential candidates who are related to coworkers, customers, related entities or suppliers, then the policies and procedures set out below will apply. Related entities to the Company include joint ventures and subsidiaries in which the Company holds a 20% or more interest.

The Company will only consider offering such candidates a role where:

- *There is a vacancy or requirement for particular skills within the Company.*
- *The candidate meets the criteria required under the Company's hiring policies and practices, has the requisite skills for the role, and is the most appropriate person for the role.*
- *The candidate is employed under the employment conditions relevant to the role. For example, their remuneration package and employment terms will be consistent with the market demand and benchmarking for the particular role and consistent with the Company policies.*
- *The candidate would not be placed in a position of potential conflict of interest by reason of the nature of the role being offered.*

#### **I. Books and Records**

The Company's internal accounting controls aim to safeguard the Company's assets and ensure the accuracy of our financial records and reports. These records serve as the foundation for managing our business and fulfilling our obligations to stakeholders, coworkers, and regulatory authorities.

- **Record Keeping:** *All records, including financial ones, must accurately and completely reflect all components of transactions, as required by law. These records must be promptly entered into our books. No individual should interfere with or seek to improperly influence, either directly or indirectly, the accuracy, completeness, or auditing of such records.*
- **Reporting:** *All reports made to regulatory authorities must be comprehensive, fair, accurate, timely, and understandable.*
- **Issue Reporting:** *If an employee becomes aware of any improper transaction or accounting practice, they are required to report the matter immediately to their supervisor.*

#### **J. Document Retention**

The law stipulates that certain records must be retained for specific periods of time. In the event that it becomes clear documents of any type might be required in the context of a legal proceeding or government investigation, necessary measures should be taken to preserve all possibly relevant documents. This includes suspending the routine destruction of documents related to the subjects under investigation or litigation.

If you are uncertain about whether to retain specific documents under your purview due to their potential relevance to a lawsuit or investigation, please seek guidance. Contact the President of your Business Unit for further clarification and advice.

#### **K. Environment**

Schupan strives to be recognized as an environmentally responsible company, mindful of the communities in which we operate. We are committed to delivering high-quality products and services, while also prioritizing environmental sustainability.

Our commitment extends to reducing waste, emissions, and discharges from our operations. We are determined to minimize our environmental footprint through the continuous improvement of our natural resource consumption efficiency.

By integrating risk management processes, we aim to control and mitigate any environmental hazards that may arise from our activities. This approach ensures we maximize value for the company, our coworkers, our customers, and the community.

#### **L. Community**

Schupan strives to be a trusted corporate citizen and to operate in a manner that encourages lasting, beneficial, and interactive relationships with the communities in which it operates.

### **II. COMPLIANCE WITH THE CODE OF BUSINESS CONDUCT AND ETHICS**

All coworkers must adhere to the Code as a condition of employment. Schupan requires coworkers to complete and submit a certification affirming their understanding of and compliance with the Code at the start of their employment, and periodically thereafter, at intervals to be determined by the Company. This certification will be in a format determined by Schupan. Failure to comply with the Code may result in disciplinary action, which could range from a warning to termination of employment, depending on the severity and frequency of the violation.

### **III. REPORTING SUSPECTED NON-COMPLIANCE**

#### **A. General Policy**

As described in this Code, select individuals are required to review and approve any special permission requirements in writing. Copies of these permissions should be preserved by the Company, adhering to our document retention policy. In our commitment to ethical and lawful conduct, we expect coworkers to report suspected violations of this Code to their supervisor, a senior leader, or the VP of HR. The failure to report known misconduct may result in disciplinary action.

#### **B. Notification of Complaint**

We commit to ensuring that coworkers can express concerns about illegal activities or misconduct without facing harassment, victimization, or discrimination, and have such concerns thoroughly investigated. Recognizing that good-faith reporting is crucial to each employee's role, we have a Whistleblower policy in place.

Report any suspected violations of this Code promptly to your supervisor, manager, or the human resources representative for your business group.

**1. Investigation**

Coworkers are expected to cooperate in investigations of any suspected violation.

**2. Confidentiality**

Investigations will be conducted discreetly, as appropriate under the circumstances. Those investigating do not act as personal representatives or lawyers for coworkers. Parties to an investigation shall not discuss the matter with other coworkers.

**3. Protection against Retaliation**

Retaliation in any form against an individual who reports a violation, or assists in the investigation, of the Code or of law, even if the report is mistaken, is itself a serious violation of this Code and will not be tolerated. Acts of retaliation should be reported immediately and will be disciplined appropriately. Coworkers who submit a complaint in bad faith may face disciplinary action, including termination.

**ACKNOWLEDGEMENT AND COMPLIANCE AGREEMENT**

*I confirm that I have thoroughly reviewed and understood the Schupan Code of Business Conduct and Ethics. I commit to adhering to this policy and all its principles.*

**Name:** \_\_\_\_\_ **Job Title:** \_\_\_\_\_

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_