

Valtris Code of Conduct

Valtris is committed to operating as a responsible company, complying with all relevant local, national and international laws, allowing us to bring value to our customers via quality materials, customer service excellence, superior technology, and innovative solutions in a transparent and ethical manner. This Code of Conduct has been developed primarily from the UN Global Compact's Ten Principles (www.unglobalcompact.org), which is derived from the Universal Declaration of Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. As part of our commitment to this Code of Conduct, Valtris recognizes that its employees represent the company, and as such requires its employees to adhere to the Code of Conduct, and encourage those parties it does business with to commit to similar principles.

Human Rights:

Valtris provides a safe, professional, respectful, and non-discriminatory working environment, in compliance with labor laws. We respect the human rights and dignity of people throughout our operations and global supply chain. We comply and expect our suppliers to comply with:

- laws that promote safe working conditions and individual security
- laws prohibiting forced labor, the employment of underage children, and human trafficking
- laws that ensure freedom of association and the right to engage in collective bargaining

Work Environment:

At Valtris, we respect what each individual brings to our team, including background, education, gender, race, ethnicity, working and thinking styles, sexual orientation, gender identity and/or expression, veteran status, religious background, age, generation, disability, cultural expertise, and technical skill. We believe our ability to meet the needs and expectations of an increasingly diverse and global customer base is tied closely to diversity and inclusiveness. We appreciate the contributions of every member of our team and maintain a workplace where employees are treated with dignity and respect. We protect against unlawful discrimination or any behavior that creates an offensive, hostile, or intimidating work environment. We work to create a positive workplace where employees are able to do their jobs without fear of harassment or discrimination and we never tolerate retaliation against employees who report this activity in good faith.

Employment and Working Conditions:

Valtris employees are recruited, selected, and promoted based on an objective and non-discriminatory set of criteria. No harassment, victimization or discrimination¹ of any kind is tolerated. In the case of

¹ It is unlawful to discriminate in recruitment or employment because of age, disability, sex, gender reassignment, pregnancy, maternity, race (which includes colour, nationality and ethnic or national origins), sexual orientation, religion or belief, or because someone is married or in a civil partnership. These are known as "protected characteristics".

disability or chronic illness, employees are supported to work for as long as medically fit, in available work with appropriate adaptations, avoiding prejudice and discrimination in the process. Valtris recognizes the freedom of employees to establish or join a legal organization of their choice and will respect this right. Valtris will not make the employment of a worker subject to the condition that they shall or shall not join an organization such as a trade union or shall relinquish membership. Valtris will not dismiss or otherwise prejudice a worker for the reason of membership of such an organization. Valtris respects applicable laws, regulations, and prevailing labor relations and employment practices, and the right of employees to be represented by a trade union or other employee organizations. Valtris will engage in negotiations either on its own behalf or through an employer's association, with a view to reaching agreement on employment terms & conditions.

Child Labor:

Valtris adheres to the legal minimum age requirements in all countries in which the Company is active. In adhering to the International Labor Organization's (ILO) Convention 138 "Minimum Age", and Convention 182 "Ban of worst Forms of Child Labor", Valtris does not employ children under the age of 16. If children between the age of 16 and 18 are employed, the Company ensures that this work does not affect or prohibit schooling or their health, safety and welfare in line with current best practices and regulatory requirements.

Forced Labor:

Valtris will not make use of forced labor. Valtris will only employ people that are working of their own free will. No employee is required to lodge deposits or will be deprived of identity papers upon commencing employment with the company. At our worldwide production facilities and sales offices, Valtris abides by the local employment laws and practices. We seek to provide a safe, healthy and desirable workplace with working conditions, payment of wages, and benefits that meet or exceed the minimum standards required of local laws and regulation. Our employees are recruited, selected, and promoted based on objective and non-discriminatory criteria. No harassment or discrimination of any kind is tolerated. In the case of disability or chronic illness, employees are supported to work for as long as medically fit, in available work with appropriate adaptations.

Environment, Safety and Social Responsibility:

At Valtris, we consider safety to be critical to everything we do as a company. Valtris provides a safe, healthy and secure working environment for its employees, with a commitment to minimize the adverse impact on the environment of its activities, whilst working towards eliminating all accidents and injuries.

Valtris will comply with all applicable environmental law and regulations, ensuring all required licenses, permits, registrations are obtained and adhered to. Valtris will ensure processes are in place to effectively manage and minimize energy usage, waste, losses of containment, and the impacts on our neighbors.

Valtris will ensure products and raw materials are handled safely in accordance with regulatory requirements, and that Process Safety is of paramount importance.

Valtris will seek to ensure that its suppliers take reasonable precautions to avoid the use of conflict minerals in their supplies to Valtris.

Anti-Bribery/Anti-Corruption/Anti-Trust:

Valtris will comply with both the spirit and the letter of competition laws and are committed to doing business fairly. Valtris operates a strict policy to ensure that its operations around the world are in full compliance with anti-bribery (e.g. the UK Bribery Act of 2010 and the U.S. Foreign Corrupt Practices Act of 1977 (FPCA)), all applicable anti-trust (competition) laws and the Valtris Business Principles Policy. Valtris is against all forms of corruption and fully supports fair competition which is free from collusion and unreasonable restraints. Corruption can harm communities, cause damage to our reputation, and disrupt markets. That's why we're committed to winning customers and business based on the merit of our products and never because of bribery or other illegal activity.

Suppliers & Third-Parties:

Valtris seeks to do business with organizations that meet our high standards and act in ways that positively reflect on our company. We choose our third-party partners carefully and take appropriate measures to ensure they meet contractual requirements and follow the law, our Code of Conduct, and our policies. All payments to third-parties must be recorded in the appropriate ledgers so they can be subject to internal and external audit. Any commission payment must be justified by a clear and traceable service rendered to the Company, with the remuneration of agents and distributors not exceeding normal business rates and practices. Agents must comply with the principles set forth in this Code of Conduct, and no Government officials shall be appointed as agents. Valtris will not make any form of facilitation payments (fees requested by Government officials to facilitate routine activities). Valtris will not make political donations. Valtris will operate in accordance with applicable international trade compliance laws.

Money Laundering:

Valtris will not enter into, nor tolerate any arrangement which appears to, or which is suspected to be used to facilitate any acquisition, retention, use, or control of any property or money intended to disguise the proceeds of a crime.

Gifts and Entertainment:

While accepting or providing gifts, entertainment, and hospitality can strengthen business relationships, it can also create conflicts of interest. We will ensure that gifts are legal, appropriate, and reasonable. We never accept or provide anything of value (a "gift") that may create a conflict of interest or suggest something improper. Inappropriate gifts include those that create an obligation, are in the form of cash, or appear to be lavish or extravagant.

Conflicts of Interest:

We will always act in the best interest of our company and our customers. We avoid conflicts of interest and never use our position or company assets for personal gain.

Governance:

Valtris employees will receive the appropriate training to ensure their competency in relation to the commitments laid out in this Code of Conduct. The level of training will vary depending on the role and department, but all employees will be aware of and commit to this Code of Conduct which will form part of their employment contract. Any violation of the principles behind these commitments may lead to disciplinary action and may be considered as an act of gross misconduct.

Employees are encouraged to raise any concerns they have in relation to non-compliance with these commitments, and any information provided by employees will be held in confidence to the extent permitted by law.