

A blue flag with white stitching is attached to a white pole, set against a background of a green sports field under a blue sky with light clouds. The flag is the central focus of the image.

CODE OF CONDUCT /

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MESSAGE FROM THE CEO

The foundation of TenCate's success lies in our unwavering ethical decision-making, which is crucial for upholding trust, integrity, and excellence in every facet of our operations. This Code of Conduct articulates the principles and guidelines that must guide the actions of all our employees, contractors, and other stakeholders when confronted with ethical decisions. By adhering to these standards, we align our actions with our shared values and cultivate a culture of transparency, accountability, and respect.

Integrity and honesty are cornerstones of our behavior. This requires truthful and transparent communication and a commitment to aligning one's actions and decisions with the company's values, policies, and commitments. It is imperative that all employees take full responsibility for their decisions and the potential outcomes.

We are dedicated to the principles of fairness and equity, which mandate impartiality in decision-making, free from favoritism, bias, or prejudice. Each decision should be based on a thorough consideration of all relevant facts and perspectives. A concerted effort should be made to ensure that no individual or group is unfairly disadvantaged or harmed.

Respect and dignity must guide every interaction. It is essential to treat all colleagues, and other stakeholders, with the utmost respect, acknowledging their contributions and inherent rights. Cultural differences must be recognized and valued to ensure that decisions are inclusive and considerate of diverse perspectives.

Compliance with applicable laws, regulations, and industry standards is an absolute requirement. All decisions must adhere to these legal and regulatory frameworks, and to TenCate's policies. In cases of uncertainty, it is crucial to seek guidance from legal counsel or consult with a supervisor or Compliance Officer.

Transparency is vital to our ethical framework. We encourage open dialogue about ethical dilemmas and the free exchange of information, except where confidentiality is required. It is important to disclose any potential conflicts of interest that could affect one's ability to make impartial decisions and to take necessary steps to ethically address and resolve such conflicts.

Finally, we are committed to sustainability and social responsibility. Decisions must consider their environmental impact and aim to minimize negative effects on the environment while contributing positively to society. Measures should be taken to avoid causing harm or to exacerbate social inequities.

As you read through this Code of Conduct, I encourage you to reflect on your role in upholding these principles. **Each of us is a guardian of our TenCate's integrity and reputation.** If you ever face a situation where the right course of action is unclear, I urge you to consult this document, seek guidance, and make decisions that reflect our shared values.



— Michael Vogel, CEO

1. OUR SHARED VALUES AND FUNDAMENTAL PRINCIPLES/

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TenCate expects its employees not to undertake any actions that conflict with our shared values and fundamental principles.

OUR SHARED VALUES



FUNDAMENTAL PRINCIPLES

Behavior which complies with the law

We obey the laws and regulations of the legal systems within which we operate. Every manager must emphasize the importance of ethical conduct and compliance by ingraining them in everyday business, by continuously promoting them and by leading by example.

Mutual respect, honesty, and integrity

We respect the personal dignity, privacy, and personal rights of every individual. We do not tolerate discrimination, harassment or offensive behavior. We are open, honest and take responsibility. We are a reliable partner. We are meticulous in meeting our commitments to stakeholders so that their expectations are met. Every employee should be concerned with maintaining and promoting the good reputation of TenCate.

Human rights and protection

We acknowledge the provisions of the Universal Declaration of Human Rights (UDHR). We also respect the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. TenCate attaches great importance to the elimination of forced and child labor, freedom of association and compliance with the guidelines on working time and minimum pay. As TenCate processes various types of data, we strictly adhere to legal and contractual obligations in line with global data protection regulations.

Employees that engage with suppliers or hire a third party must take steps to ensure that any third party meets our requirements and shares our view on human rights, decent work conditions and the prevention of modern slavery (e.g., child labor, forced labor, indentured labor or any form of human trafficking).

Shareholders

The shareholders are the joint owners of TenCate. They have placed their confidence in TenCate. TenCate will therefore do all it can to further the interests of its shareholders.

2. **MAKING ETHICAL DECISIONS/**

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Ethical decision-making is the cornerstone of our operations and reputation. Ethical decisions involve legal compliance and alignment with our values of integrity, fairness, and accountability. This section provides a comprehensive framework for approaching decisions that have ethical implications, to ensure that we uphold our commitment to the highest standards of conduct.

Understanding the context

When you are faced with a decision that may have ethical consequences, it is imperative to first gain a thorough understanding of the situation. This involves identifying all relevant facts, understanding their background, and considering the broader context in which the decision is being made. This process should include recognizing the roles and interests of all parties involved, whether they are colleagues, customers, suppliers, shareholders, or members of the community.

Consideration must also be given to our mission, values, and strategic objectives. Decisions should align with these guiding principles, to ensure that they support the long-term vision and ethical commitments of TenCate. If the situation involves conflicting interests or priorities, careful deliberation is needed to balance these elements in a way that upholds our ethical standards.

Evaluating the impact

Ethical decision-making requires careful evaluation of the potential impact of your choices. Consider how your decision will affect all stakeholders, both directly and indirectly. Reflect on whether your actions will contribute to or detract from the trust that stakeholders place in TenCate. It is essential to consider both the immediate outcomes and the long-term implications of your decision, including any potential risks to our reputation, legal standing, and financial stability. In evaluating the impact, also consider the broader societal and environmental consequences. Our commitment to the Environmental, Social, and Governance ("ESG") principles requires that we consider sustainability and the social responsibility of our decisions. Ethical conduct goes beyond legal compliance, requiring proactive efforts to benefit society and the environment.

Seeking guidance and reflecting on integrity

When faced with uncertainty or ambiguity in decision-making, it is crucial to seek guidance. Consulting with your supervisor, the supervisor of your supervisor, the legal or compliance department (further details can be found in the International Contact Information Policy) or your colleagues can provide valuable perspectives and help ensure that your decision aligns with both the written word and the spirit of our Code of Conduct. It is important to enhance an environment where seeking advice is encouraged.

Reflect on whether your decision will stand up to scrutiny. Ask yourself whether your decision would be viewed as ethical and justifiable if it were to be disclosed publicly. Would you be confident and proud if your actions were reported in the media or shared with stakeholders? If the answer is no, this may be an indication that your decision needs to be re-evaluated.

Making the decision and taking responsibility

After thorough consideration and consultation, take the decision that best aligns with our ethical standards and values. Once a decision is taken, it is important to take responsibility for the outcomes. Ethical leadership involves taking the right decisions, owning the consequences and being transparent about the decision-making process. If, after taking

your decision, you realize that it may have been an error or that unforeseen ethical issues have arisen, take prompt action to address the situation. This may involve revisiting the decision, correcting any mistakes, and communicating transparently with those affected.

Continuous improvement and learning

Ethical decision-making is an ongoing process that benefits from continuous reflection and learning. After a decision has been implemented, take the time to evaluate its outcomes and learn from the experience. Reflect on what was successful, what could have been improved, and how similar situations might be approached more effectively in the future. This process of reflection and improvement helps to strengthen our ethical culture and ensures that we are continually raising the bar for ourselves and TenCate.

3. BASIC BEHAVIOURAL REQUIREMENTS/

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3.1 ETHICAL AND LAWFUL BUSINESS PRACTICES

Fair competition and antitrust laws

We will refrain from behavior that obstructs or discourages fair competition. Employees are prohibited from engaging in illegal business practices, including entering into agreements, reaching 'understandings,' or exchanging information with competitors about our business, and from sharing confidential and proprietary business information with, or requesting such information from, our competitors. All employees are required to comply with antitrust and related competition laws in all jurisdictions in which we operate. Violations of antitrust and competition laws can cause severe reputational harm, substantial financial penalties, and criminal prosecution for those involved.

Anti-bribery and corruption

We are strictly prohibited from offering, paying, promising to pay, authorizing the payment of, receiving, or accepting any form of corrupt payment or inducement, directly or indirectly, in any jurisdiction around the world. This prohibition applies to all interactions and transactions, irrespective of whether they are conducted directly or through a third party acting on behalf of TenCate. The intent of this policy is to ensure that our business practices remain ethical and transparent, and that no improper advantage is secured through corrupt means.

We adhere to global and locally applicable anti-corruption laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act ("FCPA") and the UK Bribery Act. These laws impose broad prohibitions against the offering or accepting of bribes, encompassing payments made to government officials and public figures and to private individuals and legal entities. These prohibitions extend to actions taken by any third parties engaged in business transactions on behalf of TenCate.

For the purposes of this policy, a 'bribe' is defined as any offer, promise, or authorization to provide anything of value with the intent of obtaining or retaining business, or securing an improper business advantage. 'Anything of value' includes, but is not limited to, monetary payments, gifts, travel, entertainment, goods or services, loans, charitable donations, political contributions, and employment or business opportunities. It is important to note that a violation can occur even if the offer or promise of a thing of value is not ultimately accepted or delivered.

While TenCate recognizes that small tokens of appreciation, often referred to as 'hard' gifts, may be customary in certain cultures, we maintain strict controls over such practices. Gifts of nominal or symbolic value may be permitted. However, gifts exceeding this threshold (nominal or symbolic value) must be reported to the Compliance Officer for review and approval. Any gift that involves money or that can be converted into money must be categorically refused, as these are in violation of our anti-corruption policies.

Anti-money laundering

Money laundering involves the process of concealing or disguising the origins of criminally derived property, structuring transactions to avoid detection of unlawful activities, or engaging in transactions that facilitate further criminal conduct. TenCate is committed to preventing and combating money laundering through strict adherence to legal and regulatory requirements.

Money laundering is broadly defined as the act of engaging in transactions with property derived from criminal activities, intentionally structuring transactions to obscure the illicit nature of the funds, or participating in transactions that advance criminal enterprises. This includes any actions intended to make illegally obtained money appear legitimate or to avoid detection by authorities. To mitigate the risk of money laundering, TenCate requires that all financial transactions with customers, suppliers, and business partners be documented in writing in strict compliance with the guidelines established in our accounting manual. Each transaction, order, and project must be transparent, complete, and accurately recorded to ensure traceability and accountability.

In line with our commitment to combating money laundering, we do not accept cash payments except in cases where such payments comply with generally accepted auditing standards and procedures. All payments must be made through traceable and verifiable methods, such as bank transfers, checks, or electronic payments. This policy helps prevent the potential misuse of cash transactions for money laundering purposes. Moreover, employees are required to exercise due diligence and vigilance in identifying and reporting any suspicious transactions or activities that may indicate money laundering. In cases where there is uncertainty regarding the legitimacy of a transaction or the appropriateness of a payment method, employees must consult with the Compliance Officer for guidance and clarification. The Compliance Officer is responsible for reviewing such concerns, conducting investigations as necessary, and ensuring compliance with anti-money laundering regulations.

Insider trading

TenCate (at this moment, a privately held company) is committed to strict compliance with the securities laws and regulations of all jurisdictions in which we operate. We maintain a zero-tolerance policy regarding insider trading and expressly prohibit any employee or associated individual from engaging in such activities. Insider trading encompasses the illegal practice of trading in securities based on material, non-public information, or sharing such information with others who may use it for trading purposes.

Insider trading refers to the buying or selling of securities—such as stocks, shares, bonds, or other financial instruments—based on material information that is not available to the general public. Material information is defined as any information that a reasonable investor would find significant when making decisions to buy, sell, or hold securities. This includes, but is not limited to, information about financial performance, strategic plans, potential mergers or acquisitions, or other significant events that could influence the market value of the securities.

It is unethical and illegal to trade securities based on material, non-public information. Employees are prohibited from engaging in any transactions involving TenCate securities or those of other companies while in possession of such information. Furthermore, it is prohibited to disclose material non-public information to any third party, including family members, friends, or business associates, who may then use that information to trade securities. To ensure compliance with this policy, TenCate requires all employees to maintain the confidentiality of sensitive information and to avoid any actions that could be perceived as insider trading. Employees must not use, share, or act upon material, non-public information, and are encouraged to consult with the Compliance Officer if there is any uncertainty about whether specific information is considered material or non-public.

Economic sanctions and trade controls

TenCate is subject to international trade control laws including economic sanctions and export control laws. Economic sanctions are laws that prohibit the direct and indirect trade with certain individuals, entities and countries. Export control laws restrict our ability to export certain products and technology.

Transactions in breach of economic sanctions or trade control laws may constitute a criminal offence, both on the part of the employee and of TenCate. To avoid violating such laws, employees must ensure that third parties—including, but not limited to, suppliers and customers—are onboarded appropriately and screened in accordance with established due diligence procedures.

Integrity in financial reporting/records retention

Accurate business records are essential for maintaining TenCate's reputation and credibility. It is the responsibility of each employee, as applicable to their role, to maintain complete and accurate financial and business records. These records include financial statements as well as time sheets, bills, invoices, expense reports, payroll and benefits records and other essential data. TenCate is committed to providing full, fair, accurate, timely and understandable reports and disclosures to regulatory authorities and the public.

Certain TenCate employees are regularly exposed to large amounts of information as part of their daily jobs, such as certain documents, emails, and agreements that may need to be retained for business or legal reasons. It is important to keep this information for the period of time required and then properly dispose of it thereafter.

Third party relationships

TenCate is committed to upholding the highest standards of integrity and ethical behavior in all interactions with third parties. This commitment extends to all stakeholders with whom we engage. We recognize that our reputation and success are closely linked to the conduct and practices of those with whom we do business, and we therefore require that all third parties adhere to similar ethical standards as those set forth in our own Code of Conduct.

We expect all third parties to conduct themselves in a manner that is consistent with our values and legal obligations. This includes, but is not limited to, ensuring compliance with all applicable laws and regulations, maintaining transparency in all transactions, and avoiding any form of bribery or corruption. TenCate prohibits any third party from offering, promising, or providing bribes, kickbacks, or any other form of improper inducement to gain or retain business or favorable treatment.

In our engagements with third parties, we emphasize the importance of mutual respect and fairness. All business dealings should be conducted in a manner that reflects honesty, accuracy, and respect for contractual obligations. We expect third parties to handle all interactions with the utmost integrity and professionalism, and to promptly address and rectify any issues that may arise. To ensure adherence to these principles, TenCate may conduct due diligence and assessments of third parties prior to entering into or during relationships or agreements. We reserve the right to terminate any business relationship that does not align with our ethical standards or that fails to comply with our (Supplier) Code of Conduct.

3.2 CONFLICTS OF INTEREST AND SIDE-LINE WORK; SPONSORSHIPS AND DONATIONS

Conflicts of interest

We are committed to conducting our business with the highest standards of integrity and transparency. Conflicts of interest arise when personal interests or activities interfere with, or appear to interfere with, the impartiality and objectivity required in our professional responsibilities. Our operations are based solely on commercial considerations, and personal motives or relationships must not influence our business decisions or actions.

A conflict of interest occurs when an employee's personal interests, relationships, or activities create a situation where their ability to act in the best interests of TenCate is compromised. This includes, but is not limited to, scenarios where personal gain or the interests of family members, friends, or acquaintances could affect or appear to affect an employee's professional judgement or decision-making. Conflicts of interest may arise in various contexts, including, but not limited to, financial interests, business relationships, and personal affiliations.

TenCate operates with the principle that personal ambitions, values, and standards of employees should align with generally accepted ethical and professional standards. Employees are expected to avoid situations where their personal interests might conflict with the interests of TenCate. This includes, but is not limited to, avoiding involvement in business dealings with organizations where family members or close acquaintances have a significant interest or influence.

To maintain the integrity of our operations, employees must proactively disclose any activity or relationship that could potentially create, or appear to create, a conflict of interest. This disclosure should be made to the Compliance Officer, who will review the situation to determine whether a conflict exists and advise on appropriate actions to mitigate or eliminate the conflict. Employees are required to promptly report any actual or potential conflicts of interest, including situations where personal relationships or financial interests could affect their professional responsibilities. This includes situations where there may be a perceived conflict, even if no direct or immediate impact is apparent. Reporting should be done through established channels to ensure transparency and proper management of the situation.

The Compliance Officer will assess reported conflicts of interest to determine their impact on the company and will provide guidance on how to address them. This may include implementing measures to mitigate the conflict, such as recusal from certain decisions or activities, divestment of conflicting interests, or other appropriate actions. Employees are expected to cooperate fully with the review process and to comply with any recommendations or resolutions provided.

Failure to disclose a conflict of interest or to adhere to the policies regarding conflicts of interest may result in disciplinary action, up to and including termination of employment. TenCate is committed to enforcing this policy rigorously to uphold the highest standards of ethical conduct and to ensure that all business decisions are made impartially and in the best interests of TenCate.

Side-line work

Side-line work refers to, but is not limited to, any job or business activity undertaken outside of one's primary employment, including freelance work, part-time jobs, or running a small business, typically for additional income or personal interests.

TenCate recognizes that employees may engage in additional functions, positions, or roles outside their primary employment. However, such side-line work must not conflict with or undermine the interests of TenCate. Employees are expected to ensure that their external activities comply with all applicable laws and do not harm their responsibilities or TenCate's reputation.

Employees must clearly distinguish between their personal activities and their roles and responsibilities at TenCate. When engaging in any external function or position, employees must explicitly state that they are acting in a personal capacity and are not making any representations or statements on behalf of TenCate. This ensures that there is no confusion or misrepresentation regarding the affiliation of the employee's activities.

Employees are prohibited from engaging in external activities that could harm the material or immaterial interests of TenCate. This includes, but is not limited to, activities that could damage the company's reputation, conflict with its business interests, or create a competitive disadvantage. Employees must avoid any side-line work that could be perceived as a conflict of interest or that directly competes with the company's business operations. Both paid and unpaid external activities that are contrary to the interests of TenCate are prohibited. This includes any roles or functions that could interfere with an employee's ability to perform their job duties effectively or that may lead to a conflict of interest. Employees should carefully consider the potential impact of their side-line work on their primary employment and the company's interests.

In cases where employees are uncertain about whether a particular side-line activity might conflict with their duties or TenCate's interests, they are required to consult with the Compliance Officer. The Compliance Officer will provide guidance on whether the external activity is permissible and will assess any potential conflicts or risks associated with such external activity.

Sponsorships and donations

TenCate recognizes its role as a responsible corporate citizen and is committed to contributing positively to society through strategic sponsorships and donations. We support various organizations and causes by making monetary contributions or providing direct product donations (in-kind). To ensure alignment with our ethical standards and values, we follow strict guidelines emphasizing transparency and accountability.

All sponsorships and donations made by TenCate must be conducted transparently and documented thoroughly. We require that all contributions, whether financial or in-kind, be recorded accurately and that the purpose and recipient of each donation are clearly identified. This documentation ensures that our charitable activities are conducted with integrity and that we can demonstrate accountability to stakeholders.

To safeguard our reputation and ensure alignment with our values, certain types of sponsorships and donations are strictly prohibited. These include, but are not limited to:

- 1. Individuals and private accounts:** donations or sponsorships directed to individuals or private accounts are not permitted. Contributions must be made to recognized organizations or entities with transparent structures and clear objectives;
- 2. For-profit organizations:** we do not provide sponsorships or donations to for-profit organizations unless they are directly related to our strategic corporate social responsibility initiatives and are evaluated and approved in accordance with our internal guidelines; and
- 3. Misaligned objectives:** sponsorships or donations to organizations or projects whose objectives are not consistent with TenCate's principles, values, or business practices are prohibited. This includes organizations involved in activities or causes that could potentially harm our reputation or contradict our ethical standards.

All proposed sponsorships and donations must undergo a formal review and approval process. Employees seeking to initiate a sponsorship or donation are required to submit a detailed proposal outlining the purpose, recipient, and intended impact of the contribution. The proposal will be reviewed by the TenCate group company's designated committee or Group Compliance Officer to ensure alignment with our policies and principles.

3.3 GIFTS AND ENTERTAINMENT

Receiving gifts and entertainment

As a rule, TenCate employees should not accept gifts and entertainment except for the limited situations described below, in which gifts and entertainment may be accepted as part of normal business activities or common courtesies between business partners. Gifts and entertainment should never be solicited and, when accepted, should be infrequent and of reasonable monetary value. Gifts and entertainment should never influence or appear to influence a business decision.

The following examples of gifts and entertainment are **never** allowed:

1. cash or cash equivalents such as gift cards or gift certificates;
2. free or discounted merchandise or services not available to the general public;
3. vendor product samples for personal use; and
4. travel or lodging for an employee or an employee's family member.

Providing gifts and entertainment

Gifts and entertainment for customers, suppliers, vendors, and service providers of nominal value must be supported by a valid business purpose and should always be reasonable under the circumstances. Furthermore, TenCate's employees must always remain cognizant of the policies of customers, suppliers, vendors, and service providers when considering potential gifts or entertainment.

3.4 LABOR AND EMPLOYMENT

Diversity, equity, and inclusion

TenCate is committed to creating a workplace where every individual is respected, valued, and empowered to contribute to their fullest potential. We believe that diversity in our workforce brings a wide range of perspectives, skills, and experiences that are essential to driving innovation, improving decision-making, and enhancing our ability to serve a diverse customer base. Our commitment to equity ensures that all employees have access to the same opportunities and resources, allowing them to thrive and succeed in their roles.

Inclusion is not just a principle at TenCate - it is embedded in our culture. We strive to create an environment where all employees feel a sense of belonging and are encouraged to express their authentic selves. We are committed to providing a safe and supportive workplace where differences are celebrated and where every individual's contributions are recognized and valued. To that end, TenCate actively works to identify and remove barriers that may hinder the success of underrepresented groups within our organization. This includes ensuring fairness in our hiring practices, promotions, and career development opportunities, as well as in our day-to-day interactions and decision-making processes. We believe that equity requires ongoing effort, and we are dedicated to continuously assessing and improving our policies and practices to ensure that everyone can succeed.

Fair employment practices/discrimination

TenCate is an equal opportunity employer committed to ensuring a workplace where every employee is treated with dignity and respect. We foster an environment that is free from discrimination, harassment, and retaliation. Our commitment extends to fostering a diverse and inclusive workforce where all individuals can succeed based on their skills, experience, and qualifications. In line with this commitment, TenCate prohibits discrimination and harassment based on any characteristic protected by law, including, but not limited to, race, color, religion, creed, national origin, ancestry,

citizenship status, disability (whether actual or perceived), medical condition, pregnancy or perceived pregnancy, genetic information, marital status, sex, gender, gender identity, gender expression, transgender status, age, sexual orientation, military and veteran status, or any other status protected under applicable local, state, or national law.

Furthermore, TenCate is dedicated to ensuring that all employment practices, including recruitment, hiring, promotions, compensation, benefits, and terminations, are conducted without regard to any of these protected characteristics. We are committed to providing reasonable accommodations to qualified individuals with disabilities to ensure equal employment opportunities and to support a fully inclusive and accessible work environment.

Alcohol and drug abuse

TenCate is committed to providing a safe, healthy, and drug-free workplace. Using illegal drugs at any time, using alcohol when on the job or on TenCate premises or coming to work under the influence of alcohol or drugs is strictly prohibited. This prohibition is a condition of employment. Any person found in violation of this condition of employment is subject to immediate termination.

Harassment

TenCate has zero tolerance for harassment in the workplace. Harassment can take various forms, including verbal, non-verbal, or physical conduct. Examples of such conduct include, but are not necessarily limited to: verbal harassment (e.g., reliance on epithets, derogatory comments or slurs); physical harassment (e.g., assault, impeding or blocking movement, or any physical interference with normal work or movement, when directed at an individual); expression of harassment in visual forms (e.g., derogatory posters, cartoons, or drawings, or inappropriate messages or photographs sent via text message, email, or other means); sexual favors (e.g., unwanted advances, or the conditioning of an employment benefit on the exchange of sexual acts); threats or intimidation; and bullying.

Violence in the workplace

TenCate maintains an unequivocal zero-tolerance policy regarding any behavior that endangers the safety and security of our employees, customers, suppliers, vendors, service providers, visitors, or TenCate property. Our commitment to a safe and respectful work environment extends to all individuals who interact with or are within the proximity of our operations.

Violence in the workplace encompasses a range of behaviors that compromise the safety and well-being of individuals or disrupt the integrity of our operations. This includes, but is not limited to, any acts or threats of physical violence, verbal threats, intimidation, or harassment. Specific examples of prohibited behavior include, but are not limited to, making verbal threats of harm or violence, engaging in physical altercations or assaults, and intentionally damaging or destroying TenCate property, equipment, or merchandise.

Employees are required to immediately report any incidents or concerns related to workplace violence through established reporting channels. All reports will be treated with the utmost confidentiality and investigated thoroughly. Appropriate actions will be taken to address any confirmed instances of violence or threats, which may include disciplinary measures up to and including termination of employment, as well as legal action if warranted.

3.5 HEALTH AND SAFETY; ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

Health & safety

TenCate operates under the highest health and safety management standards in order to ensure a healthy and safe workplace and work environment for its employees. TenCate expects all its employees and its business partners to act according to, and in the spirit of, the TenCate group company's health & safety policies and to be constantly attentive to worker safety. To that end, all work-related accidents and environmental damage must be reported without undue delay to the TenCate group company's management or via the speak up line.

Environmental and social responsibility

TenCate is unwaveringly committed to enhancing our positive impact on the environment and society through sustainable practices. As a manufacturer of polymer-based products, we are acutely aware of our responsibility to address environmental challenges associated with our industry. Our commitment to sustainability is reflected in our continuous efforts to advance the way we produce our products, reduce waste, and maximize the reusability of raw materials. We are dedicated to improving our manufacturing processes to ensure they are as efficient and environmentally friendly as possible. This involves ongoing evaluations and refinements aimed at minimizing the environmental footprint of our operations. We actively seek to reduce the generation of waste by adopting innovative technologies and practices that enable the recycling and repurposing of materials.

Central to our sustainability strategy is the pursuit of 100% circularity. We are committed to creating a closed-loop system where materials are continually reused, reducing the need for new resources and minimizing waste. This ambition drives our initiatives to enhance product design for recyclability, invest in sustainable materials, and implement robust waste management practices. Finally, we recognize that achieving our sustainability goals requires collaboration and continuous improvement. Therefore, we engage with stakeholders, including suppliers, customers, and industry partners, to advance our shared objectives and contribute to the broader goals of environmental stewardship and resource conservation.

3.6 PROTECTION OF COMPANY ASSETS; CONFIDENTIALITY; PERSONAL DATA AND PRIVACY RIGHTS; USE OF SOCIAL MEDIA

Protection of physical assets

Company property, including, but not limited to, machines, equipment, vehicles, tools, goods, fixtures, and fittings, is strictly intended for TenCate-related purposes, and must be handled with the utmost care and responsibility. These assets are critical to the smooth operation and success of the business, and their proper use is essential to maintaining safety, efficiency, and productivity.

Employees are expected to use company property in accordance with established guidelines and only for the tasks and projects that align with our objectives. Any unauthorized use of company property, whether for personal gain, non-business activities, or external work, is strictly prohibited and may result in disciplinary action.

In addition to ensuring that company property is used appropriately, employees must take proactive steps to protect these assets from damage, theft, or loss. This includes following all safety protocols, reporting any malfunctions or damages immediately, and securing equipment and tools when not in use. Employees must be aware that careless or improper use of company assets can result in property damage, injuries, or disruptions to business operations.

Intellectual property

TenCate's intellectual property is an asset that must be used appropriately and diligently safeguarded against any form of infringement, misuse, or unauthorized access by others. This includes, but is not limited to, TenCate's logos, trademarks, advertisements, and proprietary computer software, all of which are integral to our brand identity and competitive advantage in the market.

Additionally, any inventions, discoveries, ideas, concepts, written materials, or trade secrets developed by employees during their employment—particularly those created using company time, resources, or materials—are the exclusive property of TenCate. This intellectual property is protected under applicable laws and our policies, and employees are expected to respect these rights by ensuring that such assets are not disclosed, shared, or utilized without proper authorization.

Employees must also be vigilant in protecting TenCate's intellectual property from external threats, including infringement or unauthorized use by competitors or other third parties. This responsibility includes reporting any suspected breaches or infringements to the appropriate TenCate officials promptly, as well as following established protocols to ensure that confidential information is not inadvertently disclosed.

Furthermore, employees should understand that the obligation to protect TenCate's intellectual property extends beyond their period of employment. Even after leaving TenCate, former employees must not use or disclose any intellectual property, trade secrets, or proprietary information they acquired during their tenure with TenCate.

Confidential information

In the course of their daily work, TenCate employees frequently have access to confidential information that is not generally known to competitors, external parties, or the public. This confidential information is crucial to maintaining the competitive advantage and business success. Such information includes, but is not limited to, financial data (e.g., sales figures, earnings, expenses, and investment details), pricing structures, customer information, business development strategies and materials, personnel records, and other proprietary or sensitive materials.

Protecting confidential information is a fundamental responsibility of every employee. It is essential that employees handle all such information with the highest level of care and discretion, ensuring it is not disclosed or shared outside the company except as explicitly authorized by company policy or as required by law. Unauthorized disclosure of confidential information, whether intentional or accidental, could severely harm the company's business, reputation, and legal standing. The same applies to the unauthorized disclosure of confidential information received from third parties.

Employees must be cautious about how and where they discuss or store confidential information, taking care to avoid situations where such information could be inadvertently overheard, seen, or accessed by unauthorized individuals. This includes being cautious about sharing information through electronic communications, on public platforms, or in casual conversations.

Protection of personal data and privacy rights

TenCate is committed to complying with applicable privacy laws in the countries where we conduct business.

In their role at the company, TenCate employees may come in contact with personal data about customers, coworkers, and others when conducting business. If employees access personal data in the course of performing their job, they must comply with applicable laws and policies. In Europe, this includes the European General Data Protection Regulation (GDPR).

Personal data broadly refers to any information either in itself or in combination with other information that can directly or indirectly be used to identify a natural person, either by itself or in combination with other information. Personal data may also be referred to as 'personal information,' 'personally identifiable information' or 'PII.' Examples of personal data include, but are not limited to, names, identification numbers, email addresses, individual phone numbers, photos, IP addresses, device IDs, or location data.

Please contact the Compliance Officer and/or (one of) the Counsellor(s) if you have any questions about personal data or how to protect privacy.

Social media

When engaging on social media, TenCate employees should refrain from disclosing confidential or proprietary information related to TenCate, its customers, or business partners. Such information includes, but is not limited to, trade secrets, financial data, business strategies, customer lists, and internal communications. Employees must exercise caution when discussing company matters online and avoid making statements that could represent the company's official stance, unless authorized.

Additionally, employees are expected to show respect and professionalism in all online interactions. Harassment, discrimination, or defamatory language directed at colleagues, customers, competitors, or other stakeholders is strictly prohibited. Employees should avoid posting content that could be construed as offensive, inflammatory, or in violation of any laws or company policies.

It is also important that employees do not use social media to engage in activities that could create a conflict of interest or compromise TenCate's integrity. This includes promoting or endorsing external products, services, or political causes in a way that implies company support, unless such promotion is part of the employee's official duties and has been explicitly approved.

3.7 REPORTING AND COMMITMENT TO NON-RETALIATION

TenCate believes that a transparent and ethical workplace is essential to our success and the trust we build with both internal and external stakeholders. To maintain this environment, it is imperative that all employees feel empowered and obligated to report any conduct that may violate our Code of Conduct, company policies, or legal requirements. Reporting concerns is a critical component of our collective responsibility to uphold the integrity of our organization.

Therefore, TenCate encourages employees to report suspected unethical behavior, misconduct, or legal violations without fear of reprisal.

Whether through direct communication with a supervisor, utilizing our confidential reporting Whistle Blower or contacting the compliance department, your concerns will be taken seriously and handled with the utmost confidentiality.

We assure you that all reports will be thoroughly investigated, and appropriate actions will be taken based on the findings. The integrity of this process is paramount, and we are dedicated to ensuring that all investigations are conducted fairly, impartially, and without undue influence.

Furthermore, TenCate strictly prohibits any form of retaliation against individuals who report concerns in good faith. Retaliation can take many forms, including but not limited to, demotion, dismissal, harassment, or any adverse change in employment conditions. Such actions not only undermine our ethical standards but also violate our commitment to

providing a safe and supportive workplace. If an employee believes they have been subjected to retaliation, they should report this immediately. Retaliation itself is a serious violation of our Code of Conduct and will be met with appropriate disciplinary action, up to and including termination.

4. COMPLIANCE OFFICER AND COUNSELLOR/

4. COMPLIANCE OFFICER AND COUNSELLOR/

To ensure that the Board of Directors, management and employees are in compliance with the law and regulations, that company policies and procedures are being followed and that behavior within the company meets the company's standards and Code of Conduct, a Group Compliance Officer, a Group Counsellor and Regional Counsellors have been appointed.

Compliance Officer

The Compliance Officer acts as an independent authority for addressing questions related to the Code of Conduct and for reporting potential violations concerning financial or economic matters.

Counsellors

A Counsellor is available to address questions about the Code of Conduct or for the reporting to of possible violations of the Code of Conduct in the interpersonal sphere related to, e.g., discrimination or sexual harassment.

The Group Counsellor is positioned at TenCate Group level. Apart from being the Group Counsellor, they are also responsible for the proper implementation of the Whistle Blower scheme, hotline & incident management.

Additional details are provided in the International Contact Information Policy.

Investigate breach of code

Every employee of TenCate is obliged to immediately report any breach of the Code of Conduct discovered by them to the Compliance Officer or Counsellor(s). All reports will be treated with strict confidentiality.

Both the Compliance Officer and the Counsellor(s) are authorized to investigate breaches of the Code of Conduct and if required to give advice to the CEO or the leadership of the subsidiaries. Both the Compliance Officer and the Counsellor(s) will report to the CEO once per year concerning the operation of the Code of Conduct and any actions taken.

If, based on a report to the Compliance Officer or Counsellor(s), an investigation is held from which it appears that there has been a breach of the Code of Conduct, sanctions may be taken against the employee(s) in question. These sanctions will depend on the seriousness of the offence and could range from a reprimand, suspension, penalty or (instant) dismissal. The employee(s) concerned may be held liable for all damages or loss that may arise for TenCate resulting from the breach of the Code of Conduct.

Whistle blower

To prevent arbitrary treatment and/or careless handling and to ensure that employees feel safe reporting suspected abuses within the company, whistle blower schemes have been implemented to complement and support the Code of Conduct. These schemes may vary based on the jurisdictions in which the company conducts its business.

