



CODE OF BUSINESS AND CONDUCT

Version March 2025

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MESSAGE FROM THE CEO

Dear colleagues and partners,

I am proud to share with all Artemyn employees this first version of our Code of Conduct, an essential cornerstone for building the foundation of the new company we are creating together.

This document outlines the organization's fundamental principles of conduct that every employee is expected to uphold daily and in every context. It serves as a guide to foster a responsible and positive approach to our work while supporting our collective vision.

Our aim is for this Code to encourage all employees to take meaningful and proactive steps that align with our shared values. It provides a roadmap grounded in the most rigorous international standards, formalizing our commitment to employee health and safety, talent development, diversity, and inclusion, while ensuring respect for everyone's inherent human rights. Moreover, it underscores our collective duty to minimize our impact on the natural environment and to actively promote global environmental stewardship. This reflects not only our strict adherence to environmental laws but also our proactive measures to preserve and enhance the ecosystems we all depend on.

By conducting our business on such a strong ethical foundation, we inspire confidence among our customers and all stakeholders in how we approach our long-term goals. We demonstrate our reliability, sustainability, and accountability as a trusted business partner and a responsible corporate citizen.

This Code emphasizes the importance of proactive leadership from each of us. Ethics are not just words on a page: they must be demonstrated through our daily actions and our commitments to one another, our customers, and all stakeholders. Such leadership is essential in shaping a professional and responsible organizational culture. We are all accountable for our business and the decisions we make.

I ask every Artemyn employee to read this document carefully and integrate its principles into your daily work. Together, we can ensure that this Code becomes an integral part of our identity and guides us toward success as a team.

Sincerely,

A handwritten signature in blue ink that reads "Nilesh Shah". The signature is fluid and cursive.

Nilesh Shah
Artemyn CEO
March 2025

UNDERSTANDING AND USING THIS CODE OF BUSINESS CONDUCT AND ETHICS

This Code brings together the fundamental principles that illustrate our common commitment to integrity in our daily professional behavior. It provides us with clear guidance to ensure that we all comply with all applicable national as well as international laws and regulations.

Who is covered ?

All Artemyn employees, including those of its subsidiaries, all those holding positions of trust and responsibility with Artemyn, as well as those who do business with us are expected to respect this Code and the principles of ethical conduct on which it is based.

Managers at Artemyn have a particular responsibility to ensure its daily application because it covers all operating units in their business plans and decision making.

What is covered ?

This Code is a document based on respect – for law, for ethics, and for all of our stakeholders, both internal and external.

- Assuring the health and safety of all employees and of all those with whom we work.
- Demonstrating compliance with all applicable laws and regulations.
- Ensuring that our practices reflect the highest standards of integrity, responsibility, and respect of our partners.
- Respecting human rights.
- Encouraging employees to develop their talent, expertise and know-how to the fullest expression.
- Fostering diversity and inclusion.
- Supporting the development of the countries in which we operate.
- Committing to the highest international standards of environmental protection and taking actions for sustainable development.

A living document

This Code is approved by the Artemyn Executive Committee. This Code will be reviewed regularly and may be amended from time to time to ensure continuous improvement.

Our objective is to make sure that our Code reflects the most up-to-date and helpful guidance on ethical conduct for the company as a whole, as well as for each of us in our daily work, wherever we may be located.

We are all expected to be familiar and comply with its requirements. If you are uncertain about any content of this Code, you should ask your manager or the local representatives of Human Resources or Legal departments.

A guidebook to practice our commitments

This document is not to be read once and then forgotten. It is a living document that empowers you to practice the highest standards of business conduct and ethics. It is only through our individual and daily respect for its principles and its guidance that we will assure the ethical leadership of our company as a whole.

It can help you do the right thing, which sometimes takes courage in complex and sensitive situations. All of the elements are here to guide you to respect the laws, regulation, and ethical principles that we uphold worldwide.

Our business partners are asked to follow its principles as well. This allows all of us to share the standards of integrity and transparency, and respect for all relevant laws and regulations.

OUR COMMITMENTS

Respecting the world in which we operate and the relationships we have with others

We depend on the relationships we have, we respect the countries and communities in which we operate, and we want them to benefit from our presence. It is only by demonstrating respect for law and ethical behavior that we can expect to continue to be seen as trusted partners and positive actors in communities worldwide.

We care about the consequences of our decisions, large and small, on those around us. This includes impact on human rights, health, safety and the environment. This is a matter of self-respect, of respect for our planet and of respect for others.

Leading global agreements are the sources of our social and environmental standards

We believe that high standards for social and environmental behavior in all of our businesses are essential to achieve the financial as well as the non-financial goals of Artemyn.

So we have based our Code on best practices recognized internationally. These include the guidance and principles from the following leading global agreements, among others:

- [The United Nations Global Compact \(UNGC\) on Human Rights, Labour, Environment and Anti-Corruption](#)
- [The United Nations Guiding Principles on Business and Human Rights](#)
- [The United Nations Sustainable Development Goals \(UNSDGs\)](#)
- [The European Green Deal \(Climate Law\)](#)
- [Corporate Sustainability Reporting Directive](#)

The Code is designed to take into consideration all stakeholders interests which include:

- for our employees: ensuring safe practices for a healthy, fair, inclusive and respectful work environment that fully respects human rights and labor laws; encouraging professional development; achieving environmental excellence to ensure our acceptability and the sustainability of our business;
- for our communities: maintaining good relationships with our neighbors based on transparent communication and creation of value within the local socioeconomic context;
- for our customers and shareholders: fostering quality customer relationships; developing leading products and technologies that are environmentally safe and ensure the efficient use of mineral reserves; adopting clear and regular information flow to shareholders; and
- for our economic partners: ensuring that agents, representatives, consultants, suppliers, business partners or other third parties working with us act according to this Code and apply similar standards and commitments to integrity, fairness and ethical behavior within their own operations and in their respective supply chains.

The details and specific expectations of all our suppliers are described within the [Artemyn Supplier Environmental, Social and Governance Standards](#).

HEALTH AND SAFETY COMES FIRST IN THE WORKPLACE

Respect for one another means respect for the health and safety of each of us. Everyone's behavior contributes to an injury-free workplace, which is why we require full compliance with our safety protocols as well as all applicable local health and safety laws and regulations across Artemyn operations. We are committed to continuously improve our health and safety systems and work together in partnership with employees, contractors, visitors and the communities in which we operate. We are likewise committed to ensure that all industrial risks are carefully assessed and robust prevention programs are put in place.

Leadership, training and participation are key

Building a proactive safety culture is important to us. It is both an individual and shared responsibility that requires visible leadership and training as well as participation by everyone in the workplace. We are all required to respect rules and procedures, proactively report unsafe conditions to ensure the appropriate corrective action is put in place. Employees in senior leadership positions have the particular responsibility to lead by example and ensure that health and safety principles are never compromised.

The well-being of employees is the basis of the well-being of our business

We strive to protect physical health and well-being in the workplace not only because it is the right thing to do out of respect for all employees but because we recognize that a healthy workforce also contributes to business success. We are committed to protecting our employees from occupational illness through the identification, evaluation and control of workplace exposures.

INTEGRITY AND THE HIGHEST STANDARDS OF INDIVIDUAL PROFESSIONAL CONDUCT

Employee responsibility and leadership as the foundation of our ethical system

It is clear that each of us at Artemyn must always follow the laws of the countries in which we operate. And our individual professional behavior should show respect toward each other and to all of our other stakeholders including customers, suppliers, agents, shareholders, and the communities where we work. The respect we show for our stakeholders will only maintain and enhance their trust and confidence in us. Beyond that, we all can be leaders in ethics; we should all know, develop, and demonstrate leadership in our daily activities. We should lead by example with a clear sense of ethics, tolerance, openness and frankness. There is simply no place for inappropriate behavior or for any form of discrimination.

Avoiding conflict of interest

We all need to be careful to avoid even the appearance of a conflict of interest. If there is any doubt, you should discuss the question with your managers.

We need to be on the watch for situations where our personal interests could be impacted – either positively or negatively – by the interests of Artemyn and its stakeholders.

It's not only employees who are covered by this requirement. Anyone connected in any way with Artemyn including directors and officers as well as people involved in partnerships should be vigilant and transparent in disclosing any new situations that could generate a conflict of interest.

Using Artemyn assets

We are all responsible for the proper use of the company's assets and resources, and their protection through respect for the company's policies.

Artemyn assets, of course, are intended for our professional use on the job. They include information, technology and communication resources such as telephones, e-mail, voice mail and Internet access. Reasonable personal use of information, technology and communication assets may be allowed, in line with the specific policies of each organization in respect of privacy.

Artemyn may review the information contained within its communication devices and we are all required to cooperate when necessary to facilitate access to such information on the devices we use. Artemyn will take all reasonable steps to avoid reviewing personal, non-business-related communications in protecting those communications assets.

As a global organization, we use a wide range of standard business security tools and methods to protect our employees, business and assets. These tools include Internet web filtering, anti virus, messaging and collaboration services that use logs, audit and reporting capabilities. They may be used to identify threats, block suspicious network traffic, troubleshoot, or manage network bandwidth and they may be necessary to comply with local regulations.

All those who use Artemyn assets have a duty to protect them from any deterioration, alteration, fraud, loss or theft, and must not bypass the security solutions on any equipment provided by the organization.

Confidential information and intellectual property

Confidential information is highly valuable property. It is Artemyn's asset that includes, without limitation, intellectual property such as patents, trademarks, trade secrets and know-how. It also includes internal strategic, financial, technical or commercially sensitive information as well as information related to personal data and human resources.

Confidential information also includes information about handling of tools or systems and information entrusted to us on a confidential basis by third parties.

We all are responsible for protecting proprietary information and ensuring that it is used properly and shared only with other authorized persons to prevent any accidental, unauthorized or unprotected disclosure. We must take care to avoid unauthorized disclosure of it to third parties, such as customers and other business associates as well as in our conversations and activities outside of our workplace.

Personal participation in politics

We do not discourage participating on a personal basis in the political process. However, no one should claim that they represent the company in such personal activity.

Personal use of social networking and third-party websites

Any personal participation online, including in personal social networks, should also avoid any claim that each employee is representing Artemyn in any way.

The importance of acting on improper conduct

The critical importance of reporting behavior of concern

A robust and effective code of conduct, one that is respected by all, requires actions that demonstrate that our standards are being upheld. So while it can take courage to raise concerns about wrong doing, reporting violations of this Code is essential to protect Artemyn and all of its stakeholders' interests. Issues raised will be investigated and handled carefully, with respect for the rights of all involved individuals.

Escalating reporting as needed

If you receive information or otherwise develop a good faith belief that a violation of this Code is occurring or has occurred, you should report promptly to your manager or to a representative of the Human Resources or Legal Departments. You may also seek advice from them if you are uncertain about how to handle a situation that is covered by this Code.

If there is no satisfactory response to a good-faith report of a suspected violation, you should feel free to raise the issue with another individual, including one at a higher level and also through the company's whistleblowing process.

No penalties in good faith reporting

No one will be penalized for having reported a good-faith belief concerning a possible violation of this Code even if, after investigation, no violation has been found.

Investigating and taking action on improper conduct

Reported violations that are serious enough to be a legitimate violation of this Code will be investigated by Artemyn in order to identify their cause and to implement appropriate remedial actions. If, after a fair investigation, including an opportunity to be heard, a violation of the Code has been determined, disciplinary action may be taken, including termination of employment, in accordance with local laws.

Full recovery of any funds or assets will be required in the case of such violations and, if appropriate, Artemyn may take further legal action including criminal proceedings as provided under law.

GOVERNING AND MANAGING FOR INTEGRITY AND TRANSPARENCY

Corporate Governance

Our governance structure follows best practices from the leading international codes of good corporate citizenship.

We are committed to provide all the information directors require to discharge their duties and responsibilities fully and effectively.

Transparency in reporting

We are committed to transparency toward all of our direct stakeholders, as well as to the public in general. We provide all information required by law where we operate. The accuracy of all the information we report is verified internally and, when appropriate, by independent third parties.

We provide clear, timely and important information through our own websites and through the media consistent with good governance and protection of strategic and commercial confidentiality. Our website, www.artemyn.com, is continuously updated to provide information to all of our stakeholders and to the public at large.

Internal controls for accuracy in financial statements

Our financial statements and corporate reports provide a true and fair view of our activities. We approach financial and non financial matters with similar rigor.

Our internal control systems are designed for compliance with applicable laws and regulations and as such our financial information gives an accurate picture of our results.

Maintaining business records

Good management is built upon objective analysis and controls, which requires a flow of reliable information throughout the company, taking care to respect confidential information.

So every Artemyn entity is required to keep honest and accurate business records. This is the basis for responsible and informed business decisions and for legal, financial, regulatory reporting the true nature of any transaction. It is also unacceptable to exaggerate, make derogatory remarks, engage in guesswork or inappropriately characterize people or companies in any form of reporting or communication.

We are all responsible for making sure that records are retained or destroyed according to local laws.

RESPECT FOR THE INDIVIDUAL

Human rights as a value

Respecting international conventions. We respect internationally recognized human rights, as set out in the [Universal Declaration of Human Rights](#) and the [International Labor Organization's \(ILO\) Fundamental Conventions](#). We conduct our business in a manner that respects the human rights and dignity of all people, including our employees, contractors and suppliers, and the communities where we operate.

We recognize our responsibility to respect human rights, avoid complicity in human rights abuses, and provide access to remedy to communities, as stated in the [UN Guiding Principles on Business and Human Rights](#). We are fully engaged to take effective measures to end discrimination and to eradicate child labor and forced labor.

We aim to ensure that, by following our principles, our presence fosters sound relationships and avoids civil conflict wherever we do business.

Talent and skill development

Talent and skill management can help empower people for employment and support their overall health and well-being. It is also a key to maintaining an innovative, engaged and motivated workforce.

We recognize our responsibility to support the skill development, both technical and managerial, of our employees at all levels. So we offer our employees a broad range of training and development programs.

We are committed to paying special attention to basic skills development including reading, writing and calculating where needed, strengthening our operations and building literacy, a skill to empower people.

Diversity, equity and inclusion

Encouraging diversity within our teams is one of our most important commitments. The diversity of our workforce is also one of our greatest strengths. We aim to embrace this diversity and create a culture of inclusion where each employee is valued for his or her knowledge, skills, experiences, and culture.

We encourage fair employment practices worldwide and offer equal opportunity to all employees.

This subject is also covered by Artemyn Diversity & Inclusion Charter.

Mutual respect and prohibition of any form of harassment or discrimination

We expect that all of us treat each other in a professional manner, based upon mutual respect, trust and individual dignity.

We do not tolerate any discrimination in any form toward our employees, contractors or candidates for employment. In keeping with this commitment, we strictly prohibit sexual or any form of harassment or discrimination of any kind, including gender, age, nationality, religion, sexual orientation, marital, parental and family status, ethnicity, disabilities, political or trade union affiliation.

Social dialogue

We constantly strive to build fair, transparent, and constructive relationships with our employees and their representatives. We respect the rights of our employees in all our operations to form or join trade unions and enter into collective bargaining agreements.

We also respect individual or collective employee freedom of expression in accordance with the applicable laws and regulations. We respect their ability to make an informed decision, free of coercion, as the law provides.

RESPECT FOR THE NATURE

With operations across the globe, we understand the importance of respecting the environment.

We aim to comply with applicable environmental laws and regulations, and continuous improvement in environmental performance forms an integral part of our actions for sustainable development. Through robust environmental management, we seek to assess and reduce environmental risks and continually improve control measures to reduce adverse environmental impacts of our operations.

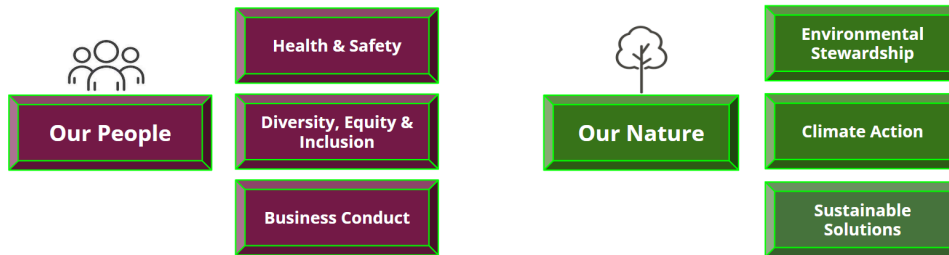
Our ESG Program focuses on 2 main pillars, People and Nature. Within these 2 main pillars, 3 key objectives are built in each of these pillars to achieve our Sustainability ambition.

Our People

Create a diverse and inclusive culture that: value the health and safety of our workforce to achieve a healthy and injury-free workplace; respect the people promote human rights protection of the people according to internationally recognized diversity, equity and inclusion practices; and to foster a transparent social dialogue with our communities on sustainable local development; and to foster transparent dialogue and sustainable local development.

Our Nature

Act as a responsible environmental steward to minimize the impact of our operations to the ecosystem through understanding the materiality that impacts the environment and to develop sustainable solutions to positively alter our impact to the ecosystems. Some of our strategies include promoting circularity on the natural resources we use, preserving the biodiversity in areas that we operate, and to reduce the carbon footprint of our processes and products.



We are committed to integrate considerations for our natural environment in our strategies and business models, and to take concrete action to bring solutions for the conservation of biological diversity, its restoration, its sustainable use and an equitable use of benefits it provides in conservation with our stakeholders.

To the same effect, we are committed to reduce the impacts of climate change in line with our engagement in [The European Green Deal \(Climate Law\)](#). We believe in the acceleration of the transition to a low-carbon economy as the best lever for sustainable economic growth. To achieve this we are committed to action and to a climate change strategy that will cover every domain: organization, equipment, methods, technology, supplies, transportation, and renewable energies. We also place our innovation capabilities at the service of a low-carbon economy and support our customers in this transition

RESPECT FOR ALL STAKEHOLDERS

Engaging with local authorities

As a leader in mineral-based specialties for the paper and board industry with operations around the world, we believe that our engagement with public authorities can play a constructive role in the public decision-making process. Any lobbying activities that we undertake must fully reflect the ethical values of this Code. Contributions to political parties, politicians or political institutions are totally prohibited.

Engagement with local communities

Working around the world, Artemyn operations and employees become a part of their local community and are seen as representatives of the whole Artemyn. So our ethical behavior will maintain the trust and confidence of our neighbors and local business partners.

We seek to contribute to the socioeconomic development of the communities surrounding our operations, by sharing our talents and skills, particularly to support education and literacy.

Applying the OECD Due Diligence Guidelines for Meaningful Stakeholder Engagement in the Extractive Sector and The United Nations Guiding Principles on Business and Human Rights guidelines and principles in the communities where we operate We respect and support the dignity, well-being and rights of our employees, their families and the communities in which they live, as well as others affected by the company's operations.

We look for opportunities to support positive efforts to promote broader understanding of human rights values, especially in relation to the local communities in which we operate.

A high level of care in transactions with sensitive countries

All of us must comply with all applicable regulations wherever we do business, including regulations covering embargoes, economic sanctions, export/ import control, trade and anti-boycott regulations.

In particular, sales and purchase teams must carry out careful reviews before accepting a customer order or placing a purchase order, to make sure that commercial transactions with Artemyn are not made with prohibited countries, in prohibited areas of business and/or to the benefit of blacklisted individuals or companies.

Promotion of full and fair competition

We are committed to competing solely on the basis of the quality of Artemyn products and services.

Our commitment to fair and ethical competition means that we do not win business or seek to maintain any customer relationships by acting illegally or competing unfairly. We comply fully with laws and regulations on antitrust and fair dealing with customers, suppliers and competitors and respect their rights.

No one may propose or accept any kind of agreement or understanding with any competitor that may restrict full and fair competition for the sale of products or services in any way. This includes fixing or controlling prices; rigging bids; allocating products, markets or territories, or limiting the manufacture, sale or production of any product or the provision of any service.

Whenever we are involved in trade association activities or in other situations where there is communication among competitors, customers or suppliers, we must be especially alert to anti trust limitations on these communications and joint activities.

Avoiding improper payments and business gifts

We forbid payments or any gifts or invitations of value to public officials to obtain or retain business or to secure some other business advantage..

We also forbid payments or any gifts or invitations of value to anyone in the private sector aimed at encouraging the recipient to violate a duty to his or her employer.

We do not condone any form of bribery and respect all anti-bribery and anti-corruption laws, in every country in which Artemyn operates. This covers all illegal payments to influence a judgment about our products and services, create an improper business-related advantage, influence the timing of business transactions or harm the reputation of Artemyn through bribery or corruption.

For the same reasons, no one at Artemyn may accept a payment, gift or invitation, from a business partner or anyone else, that could have even the appearance of influencing their decisions or duties to the company.

Preventing and detecting corruption risks

All Artemyn employees and associates must conduct themselves in a manner completely beyond reproach and comply with Artemyn's measures to prevent and detect corruption when carrying out their duties. These measures are set out in the Artemyn anti-bribery policy.

The anti-bribery policy addresses corruption and offering things of value. It explains the rules in this regard, what kind of behavior is not allowed, and what are the rules for giving and receiving things like gifts, hospitality and donations.

The anti-bribery policy can be found in the Support Document Folder, and is thereby accessible to all employees and associates of every company's entity.