

NYNAS CODE OF CONDUCT

Message from the CEO

At Nynas, we believe that long-term success is built on a foundation of trust, ethics, and responsibility. Acting with integrity and a strong commitment to sustainability not only protects our reputation – it strengthens relationships, builds confidence with our partners, and positions us for continued success in a changing world.

Each of us represents Nynas through our actions, our decisions, and the way we engage with others. Ethics cannot be an afterthought. Whether we are solving problems or seizing new opportunities, we are expected to act with honesty, transparency, and integrity.

Our values guide this commitment. We take responsibility for safety, quality, and upholding high standards in everything we do. We make it happen by being decisive and accountable. We make each other stronger by fostering a culture of respect, openness, and inclusion. We find new ways by embracing innovation that supports a more sustainable future.

This Code of Conduct is more than a document; it is a commitment we all share. It applies to all our operations and to everyone working for or on behalf of Nynas, wherever they may be. We also expect our suppliers to act consistently with the principles therein. If you have a concern or are unsure about the right course of action, I urge you to speak up – talk to your manager, HR, Legal, or use the Nynas Whistleblowing system. Your voice matters, and raising concerns helps us uphold our standards and improve together.

I encourage you to read it carefully, reflect on how it applies to your role, and speak up if you ever have questions or concerns. Our Code of Conduct offers guidance to help you make the right choices – use it to guide your way. By staying true to our values, we ensure that Nynas remains a company we are proud to be part of.

Thank you for your dedication.

/s/

Eric Gosse, President and CEO

Introduction

The Code of Conduct for Nynas AB sets the foundation for the ethical principles and standards that guide our operations worldwide. As a leading global producer of specialty products, Nynas has built a reputation based on integrity, responsibility, and sustainability. Our commitment to high standards of business ethics guides every aspect of our operations, and we strive to maintain a culture of transparency, respect, and professionalism.

This Code of Conduct outlines the key principles and values that every employee, partner, and stakeholder at Nynas is expected to uphold. It serves as a foundation for making ethical decisions and ensuring that our actions reflect the core values of the company, both in our daily work and in our interactions with customers, suppliers, and the communities we serve. In addition, for internal purposes, Nynas has implemented and communicated detailed policies for all areas of the Code of Conduct that cover the procedures and regulations applicable for Nynas' workforce, which are referenced throughout as "More information for Nynas' workforce".

At Nynas, we believe that a strong ethical framework is key to fostering trust, innovation, and long-term success. The Nynas Code of Conduct is a vital tool to help ensure that our business practices are not only legally compliant but also aligned with the highest ethical standards.

Nynas Core Values

<p>Make it happen</p> <p>Nynas is home to skilled and passionate professionals from around the world. We are dedicated to delivering the best solutions for both our customers and ourselves. With a commitment to excellence, we continually seek opportunities to achieve success</p>	<p>Take responsibility</p> <p>We prioritize the health, safety, and security of our colleagues, customers and other partners. Mutual respect guides our work, ensuring that everyone feels valued. By focusing on safety and sustainability, we create positive outcomes for both people and the planet.</p>	<p>Make each other stronger</p> <p>We work closely with our customers, colleagues and collaborators to create meaningful partnerships. We help each other thrive by demonstrating trust and by teamworking across functions. This creates an inclusive environment where diverse perspectives are valued, and everyone has the opportunity to contribute.</p>	<p>Find new ways</p> <p>To succeed in this rapidly changing world, we encourage each other to try new things and to improve. As progressive, innovative, and curious thinkers, we invite our customers and other strategic partners to join us in exploring the future. We believe in a learning mindset, pushing boundaries, and maintaining curiosity to achieve success together.</p>
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Purpose and scope

The purpose of the Code of Conduct is to establish the foundation for the ethical framework, values, and principles guiding Nynas' operations and partnerships across the value chain. This Code of Conduct aims to build awareness, transparency and promote responsible and sustainable business practices in Nynas and throughout Nynas entire value chain. It reflects Nynas commitment to sustainability, responsible business practices, and creating a positive impact on the environment, society, and stakeholders.

This Code of Conduct applies to every member of Nynas' workforce including temporary staff, contractors, intermediaries and others acting for or on behalf of Nynas (hereinafter: collectively referred to as '*Nynas' workforce*', '*employees*' or '*we*'). Nynas expects every member of Nynas' workforce and partners worldwide to uphold the standards in this Code of Conduct in all aspects of their professional activities.

Every member of Nynas' workforce and anyone acting for or on behalf of Nynas has a personal responsibility to act in compliance with Nynas Code of Conduct. Managers are expected to lead by example. Breaching the Nynas Code of Conduct may lead to disciplinary action, and in the case of suppliers or customers, termination, damages, and legal action. If members of Nynas' workforce become aware of anyone engaging in behaviour that violates this code, they are expected to report it promptly. Nynas maintains a strict policy prohibiting retaliation against anyone who reports or helps address such concerns.

All business functions are responsible for proactively identifying and managing risks and opportunities, establishing clear and measurable key performance indicators (KPIs) for sustainability based on the topics in this Code of Conduct that apply to the relevant function, and systematically tracking and reporting progress against these KPIs to ensure continuous improvement and alignment with sustainability and ethical standards.

This Code of Conduct also applies to Nynas' suppliers. Suppliers must comply with all applicable laws and regulations and in the event of inconsistencies between Nynas Code of Conduct and local requirements, the stricter standard shall apply. If a supplier has its own Code of Conduct, both parties may agree to mutually recognise equivalent provisions, provided that they meet or exceed the principles or expectations set out in this Code. Suppliers are also expected to promote and enforce the principles in this Code of Conduct on the supplier's own supply chain, business partners, intermediaries and agents. Suppliers are expected to cooperate fully with any compliance assessment, including for example answering questionnaires, participating in interviews and supplier audits, as well as granting access to relevant sites. In case any deviations are identified, suppliers shall implement corrective actions within reasonable time. Failure to demonstrate progress on closing identified gaps may lead to termination, damages, and legal action.

Responsible Business Foundations

This Code reflects Nynas' adherence to key international standards such as the International Bill of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, the United Nations Convention Against Corruption, the Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

These standards are integrated into Nynas policies and procedures, guiding the approach to due diligence, risk management, and stakeholder engagement, ensuring responsible business practices throughout its value chain.

Not sure what to do?

A Code of Conduct cannot offer definitive answers for every Situation. If you're uncertain or in doubt about how to handle a specific scenario, you should first ask yourself these questions:

- Is it legal?
- Does it align with the Code of Conduct?
- Is it ethically sound?
- Would I be comfortable if my actions or decisions were publicly known?

If your answer is "no" to any of the above seek advice from your manager or a relevant department such as Legal, HR, Finance, Sustainability. Nynas also has a whistleblowing system in place, see below under the section Speak up!

Trade and Competition

We compete fairly and ethically within the framework of applicable competition and anti-trust laws and respect the right of others to compete with Nynas. We comply with trade regulations, including import/export controls and sanctions, in all countries where Nynas conducts business, including but not limited to measures implemented by the US, EU, UK, or the UN. International sanctions may be introduced periodically, potentially conflicting with local laws.

Members of Nynas' workforce, especially those involved in the marketing or sale of Nynas products, or procurement of goods and services, must familiarize themselves with the relevant laws and regulations as well as Nynas policies. If there is any uncertainty Nynas Legal should be consulted. Any suspected breaches of competition law or sanctions must be reported following the procedures outlined in Nynas Competition Compliance Policy and Nynas Trade Compliance Policy respectively.

Nynas requires that its suppliers compete fairly and in compliance with all applicable competition and anti-trust laws. Nynas' suppliers shall comply with all applicable international export, import and trade laws in all countries where suppliers conduct business, including but not limited to applicable trade restrictions, sanctions or other measures maintained by the US, UK, EU, or the UN.

DO:

- Understand the applicable laws on competition and sanctions laws and requirements.
- Limit contact with competitors. When such interactions are unavoidable, ensure they are properly documented and refrain from sharing any confidential commercial information, including in trade association discussions.
- Make sure to understand who you are dealing with in order to avoid potentially breaching sanctions laws.
- Nynas' employees should, when uncertain, ask for advice from your manager or Legal.

DON'T:

- Engage in any business practices that hinder, restrict, or eliminate fair competition in the market.
- Enter into agreements that could potentially breach laws on competition and anti-trust.
- Engage in any transactions with counterparties without proper due diligence and screening.

More information for Nynas workforce: Nynas Policy Competition Compliance (0840), Nynas Procurement Policy (1888), Nynas Trade Compliance Policy (0850).

Health, Safety, and Quality (HS&Q)

Nynas promotes a strong and positive HSSE&Q culture, prioritizing the health, safety, and well-being of our workforce, partners, and communities. We comply with both applicable regulatory and internal requirements as documented in our management system, and we strive to continuously improve our performance.

We are committed to maintaining a safe and injury-free workplace that protects the health and well-being of our workforce, as well as anyone directly or indirectly involved in the company's operations, including suppliers and their workforce. We are committed to ensuring that no employee or individual faces unnecessary risk of injury while on the company's premises. We observe, think, and act to proactively minimize potential risks in the workplace.

We expect our workforce and our suppliers to act in accordance with local laws and internal requirements, and continuously work to improve health, safety and security in the work environment.

Nynas' workforce and suppliers shall endeavour to reduce the risk of injury and to provide a safe working environment to protect the health of employees and foster the well-being of everyone involved in the company's operations. Nynas' suppliers are expected to use correct equipment and tools, provide relevant training and build awareness of HSSE to prevent accidents and illnesses.

DO:

- Understand and comply with local HSSE requirements and Nynas policies,
- Put safety first,
- Make sure to take all necessary precautions to ensure safety, including the use of Personal Protective Equipment,
- Observe, Think, Act
- Report incidents and hazards,
- Act professionally and treat colleagues and counterparties respectfully.
- Understand and comply with environmental laws and regulations,
- Treat all chemicals and materials in accordance with instructions.

DON'T

- Take shortcuts or other unnecessary risks
- Use alcohol, drugs or other illegal substances in the workplace

More information for Nynas' workforce: Group HSE Responsibilities and delegation (0863), Policy for Health Safety Security Environment and Quality (HSSE&Q) (00831), Product HSE Process (0813), Group HSE minimum requirements on "Other HSE operation & implementation" (1087), Group HSE minimum requirement on "Risk Assessment" (1092), Group HSSE minimum requirements on "Personal Protective Equipment (PPE)" (1095), Nynas Sustainability Policy (2941), Local and site specific regulations.

Environment and Product HSE

Nynas' workforce and suppliers shall operate in a manner that respects the environment and promotes sustainability. This includes complying with local environmental laws, regulations and requirements, and taking active measures to minimise pollution, emissions, waste, as well as use of resources, including the responsible use of water, with the aim of reducing the environmental footprint and use of natural resources.

Members of Nynas' workforce and suppliers shall endeavour to continuously assess the environmental impact of their activities and operations and find ways to proactively reduce harmful effects on people or environment. Proactive measures should be taken to mitigate any harmful effects on people and the environment. In situations of uncertainty, preventive actions must be prioritized to avoid potential environmental accidents, ensuring safety and sustainability in decision-making.

In addition to minimizing environmental risks, Nynas is committed to developing high-quality products that offer amongst other benefits longer service life, reduced greenhouse gas emissions, and enhanced energy efficiency during production. Nynas upholds the principles of the circular economy in its manufacturing, packaging, logistics, and transport processes, striving to create a sustainable lifecycle for our products.

Nynas is dedicated to ensuring that its products do not adversely affect human health or the environment. This commitment aligns with the principles of REACH (Registration, Evaluation, Authorisation, and Restriction of Chemicals), which places the responsibility on the industry to ensure product safety. Nynas pledges to comply with REACH regulations and expect its suppliers to meet these standards as well.

DO:

- Actively engage in practices that reduce our environmental footprint, such as energy efficiency initiatives and waste reduction programs.
- Ensure all chemicals are properly registered, evaluated, and authorised before being placed on the market.
- Stay informed about updates to REACH and other relevant regulations and implement best practices to ensure compliance.

DON'T

- Bypass environmental regulations and standards.
- Provide inaccurate or incomplete information about environmental impact.

More information for Nynas' workforce: ICC Business Charter for Sustainable development (0882), Policy for Health Safety Security Environment and Quality (HSSE&Q) (00831), Product HSE Process (0813), Group HSE minimum requirements on "Other HSE operation & implementation" (1087), Group HSE minimum requirement on "Risk Assessment" (1092), Nynas Sustainability Policy (2941), local and site-specific regulations.

Anti-Bribery, Anti-Corruption, and Anti-Fraud

We shall at all times operate with the highest level of integrity, both personally and professionally. We maintain a zero-tolerance policy for bribery, corruption and fraud, and take proactive measures to prevent, detect, and address any unethical conduct. We also expect our partners, suppliers, customers and third parties to uphold these principles in their operations, ensuring responsible and transparent business practices across our entire value chain.

Nynas and Nynas' suppliers must adopt a zero-tolerance policy towards bribery, corruption and fraud, and comply with all relevant anti-corruption, anti-bribery and anti-fraud laws, conventions, and regulations, including but not limited to the Foreign Corrupt Practices Act (FCPA) and the UK Bribery Act.

Nynas and Nynas' suppliers shall not offer, promise, or provide any undue advantage—whether directly or through an intermediary—to a public official or third party to influence their actions or decisions in business matters. This applies regardless of whether the advantage is offered to secure business or obtain any improper advantage in the conduct of business. Nynas prohibits facilitation payments.

Nynas and Nynas' suppliers must respect and adhere to ethical practices regarding gifts and hospitality, in line with applicable laws and regulations. Gifts or favours may only be offered or received if they are modest in value and frequency, appropriate in timing and

context, and do not create any appearance of impropriety. Under no circumstances should gifts or favours be offered or accepted in connection with contract bidding, evaluation, or award processes. Any gifts above 50€ received by members of Nynas' workforce must be reported in accordance with Nynas Anti-Bribery and Anti-Corruption Policy.

Nynas and Nynas' suppliers must comply with all applicable laws and regulations related to the prevention of money laundering and must not engage in any activities that facilitate money laundering or financial crimes.

DO:

- Understand and comply with local laws and regulations as well as Nynas Global Anti-Bribery and Anti-Corruption policy,
- Report gifts,
- Ensure that third parties such as distributors and agents are bound by, and comply with Nynas' ethical standards,
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DON'T:

- Give or accept anything that could be viewed as a bribe. This includes cash, services, job opportunities, travel, entertainment, or other forms of advantages.

More information for Nynas' workforce: Nynas Anti-Bribery and Anti-Corruption Policy (0847), Nynas Anti-Fraud Policy (2958).

Conflict of Interest

Any representative of Nynas shall protect the interests of the company and avoid putting themselves in situations where personal, family or financial interests may conflict with Nynas. Except for smaller noncontrolling shareholdings in publicly listed companies, conflicts of interest include a member of our workforce or his/her family member having a financial interest in competitors, current or prospective suppliers, and other parties with which the company conducts business. Conflicts of interest also arise when a member of Nynas' workforce uses or shares confidential information obtained through his/her employment at Nynas for financial gain. If a member of Nynas' workforce has a conflict of interest this should be reported to his/her supervisor and the legal department for advice on how to mitigate the conflict of interest. Members of our workforce should not participate in any decision or preparation of a decision involving a conflict of interest.

Nynas and Nynas' suppliers must avoid participating in or influencing decisions where an actual or perceived conflict of interest exists. This includes any personal or business interests—directly or through close relationships—that could affect impartiality. If avoidance is not feasible, suppliers must promptly disclose any potential or actual conflicts to ensure transparency and integrity in decision-making.

More information for Nynas' workforce: Nynas Procurement policy (1888), Bitumen Technology – Conflict of Interest (2138).

People and Human rights

Nynas is dedicated to upholding fundamental human rights at all times.

Nynas is an equal opportunity employer committed to ensuring that employment terms and practices are compliant with local legislation. Workplace culture and employment related decisions shall be based on relevant qualifications, merits, performance and other similar factors and not on the basis of sex, race, colour, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation or other forms of discrimination covered by EU regulation and local law in countries where Nynas is active.

Nynas and Nynas' suppliers shall ensure equal and fair treatment of employees, free from discrimination and harassment, and will not tolerate retaliation for reporting or rejecting harassment.

Nynas has zero-tolerance to any form of modern slavery, including but not limited to slavery, servitude, forced and compulsory labour and human trafficking. Nynas and Nynas' suppliers shall not engage in any form of forced labour or employ individuals against their will. Furthermore, Nynas and Nynas' suppliers shall collect only the information required for employment and shall never withhold identification documents, request deposits, or charge recruitment fees.

Nynas rejects child labour in its operations and its value chain. The minimum age of admission to employment for Nynas and Nynas suppliers may not be lower than the minimum school-leaving age or local rules more favourable to young people. Young people admitted to work must have working conditions appropriate to their age and must be protected by limiting their working hours and tasks, including heavy, hazardous work and night shifts.

Nynas and Nynas' suppliers shall respect the rights of employees to freely form and join workers' councils, trade unions, or other representative bodies, and to engage in collective bargaining, in accordance with applicable laws and regulations.

Nynas and Nynas' suppliers shall comply with local laws and agreements regarding working hours and ensure that working hours align with legal requirements and industry standards.

Nynas and Nynas' suppliers shall ensure that wages for employees and contracted labour are fair and in compliance with local laws and regulations.

More information for Nynas' workforce: People and Human Rights Policy (0893), Nynas Sustainability Policy (2941)

Financial and Asset Protection

Maintaining and enhancing Nynas reputation and the value of Nynas assets is essential to our long-term success. Members of Nynas' workforce are expected to act with integrity, responsibility, and caution to safeguard both the tangible and intangible assets of the company. Nynas' workforce shall act responsibly to ensure the protection of Nynas' physical assets, including buildings, machinery, furnishings, equipment, tools, company funds, and other property against misuse, theft, damage, or destruction. Intangible assets, such as intellectual property (including patents, trademarks, designs, recipes, know-how, proprietary information, and ideas), must be preserved and protected. Employees must take care to prevent unauthorized access, use, or disclosure of such assets.

Nynas' suppliers shall, when entrusted with Nynas tangible or intangible assets, apply best practices to safeguard against misuse, theft, damage, destruction, and to prevent unauthorized access, use, or disclosure of such assets.

Nynas aims to provide correct and accurate information to its shareholders and other financial stakeholders. Nynas shall comply both with accounting and financial, as well as sustainability reporting rules and regulations that apply in the jurisdiction in which the company operates, and with any international rules and regulations that may apply. All Nynas employees shall familiarize themselves with and act within the limits of their authorization and maintain the required records and company accounts for means of

audits and financial and non-financial reports. Exceptions can only be made in the event of emergency measures to protect life and property.

More information for Nynas' workforce: Authorization (0497), Information Security Policy (0929), Intellectual Property Rights policy (0839), Delegation of Authorities (Manual of Authorities), relevant authorization documents applicable per each legal unit.

Accurate and honest accounting

Nynas is committed to accurate, transparent, and timely financial and non-financial reporting in accordance with applicable laws, generally accepted accounting principles (GAAP), and internal policies. All transactions must be fully documented and reflect the company's true financial position. Nynas' suppliers are required to follow the same principles.

False or misleading entries are strictly prohibited and may result in legal and disciplinary action. To ensure compliance, Nynas conducts regular reviews of its financial reporting and provides training to employees involved in financial transactions. A whistleblowing mechanism is in place for confidential reporting of any concerns.

Nynas' workforce shall always ensure honesty and accuracy when reporting or recording business transactions and adhere to the delegated authority levels for approving financial and business decisions.

Working hours and business expenses shall be recorded and approved accurately and promptly, following local procedures.

If you detect an error or suspect a violation of accounting rules or other applicable regulations that may indicate fraudulent behaviour, report it immediately to Legal or through Nynas Whistleblowing system.

Information Management

Nynas workforce should record, keep and file information relevant for the business in a way that ensures that all business transactions are properly accounted for. Business secrets and confidential information of Nynas or others shall be kept confidential. No personal or individual information shall be assembled, disseminated or disclosed except when it is necessary and always in accordance with applicable laws. All Nynas employees shall take special care in their written communication, including posts on social websites and comments that may bring Nynas into disrepute. All written communication shall be in line with the code of conduct and reflect the Nynas values. Communication with external audiences e.g. the media, shall be managed through the dedicated Corporate Communications channels (Corporate Affairs/Corporate Communications) and/or appointed company spokespersons.

Nynas' suppliers entrusted with Nynas' information shall apply best practices to safeguard Nynas information.

More information for Nynas workforce: Document and record management (0672), Intellectual property rights (0839), E-mail and Internet Policy (0888), Communication Policy (0886), Data Privacy Policy (0844).

Speak up!

If you witness or suspect any behaviour that violates Nynas Code of Conduct, we strongly encourage you to raise your concern.

Reporting misconduct helps Nynas uphold our values and creates a safer, more respectful workplace for all. Early detection is often key to minimizing harm—protecting not only Nynas, but also our colleagues and stakeholders.

If you wish to report any deviations, irregularities or misconduct that may violate applicable laws, this Code of Conduct, or other Nynas policies—or if you have concerns about the conduct of Nynas, our suppliers, customers, or other business partners—you are encouraged to contact:

- Your line manager or his/her manager,
- The relevant group function (HR, Legal, Finance, Sustainability, HSSE etc.)

Nynas also has a whistleblowing system

(<https://nynaswhistleblowing.hwrs.se/>) in place that enables members of Nynas' workforce, suppliers, customers or other stakeholders to report potential breaches of this Code of Conduct. All reports are managed and investigated in accordance with the Nynas' internal policies, which strictly prohibit any form of retaliation. The system is administered by an independent third party to ensure confidentiality and impartiality.

More information for Nynas workforce: Whistleblower Policy (0849), Policy Competition Compliance (0840).