
Integrity & Ethics

This Code covers key ethical principles and governs how Magnetfirm employees and contractors should conduct business. More specific day-to-day procedures are outlined in Magnetfirm's policies and procedures. The company's senior management is tasked by the Board of Directors to ensure that this Code and the company's corporate policies control the company's activities. Everyone at Magnetfirm must understand the legal and ethical requirements that apply to their business and areas of responsibility.

The Code is not capable of covering every situation that Magnetfirm personnel may encounter but our bottom line is that, at all times, Magnetfirm expects you to conduct business in a manner that reflects favorably upon both the company and you. If you are ever unsure whether an act is ethical, ask yourself the following questions:

Is the action legal?

Does the action comply with the Code?

Would the action withstand public scrutiny if disclosed?

Will the action reinforce Magnetfirm's reputation as an ethical company?

If you cannot answer these questions with an unqualified yes, you should seek guidance by reviewing Magnetfirm's policies, or by discussing the situation with your manager or a member of the Legal or Compliance teams before proceeding with the action.

We comply with all applicable laws

Obeying the law is the foundation of our Code of Business Conduct and Ethics. Magnetfirm operates in many different countries and jurisdictions, and employees are required to comply with the applicable laws in all countries to which they travel or any location where Magnetfirm does business. Although employees may not know the details of all laws, rules and regulations, it is important to know enough to determine when to seek advice from the Compliance or Legal teams. In particular, you should be aware of the following laws that impact our business:

Anti-Corruption Laws: Magnetfirm is committed to complying with applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act (FCPA), the U.K. Bribery Act and the anti-corruption laws of all other countries where we do business. It is never appropriate to

offer, give, request or accept bribes, kickbacks or any other type of improper preferential benefit to or from anyone whether they are a government or party official, political candidate, business partner, or employee. In addition to cash, be aware that gifts, hospitality, political contributions or charitable donations may also constitute a bribe, kickback or other type of unlawful benefit. We are also committed to doing business only with business partners that share our commitment to compliance. For more information, see the Magnetfirm [Anti-Corruption Policy](#).

Import-Export & Trade Laws: We transfer products, supplies and raw materials to and from countries all over the world every day and we must comply with all laws, rules and regulations that govern these activities. These laws include export and trade controls and anti-boycott regulations that apply whether an employee is based in, or a citizen of, the Netherlands, the United States or another country. These and many other countries also impose and enforce sanctions against certain individuals, governments and companies worldwide, and the scope of these sanctions can vary widely. Magnetfirm is not permitted to do business in, or ship products or equipment to, certain jurisdictions, nor can we do business with sanctioned individuals or companies. Employees are required to help ensure that Magnetfirm complies with the applicable import-export and trade laws and to provide accurate and truthful information about our business to customs and other relevant authorities. Employees involved in the export or import of products or technology, sale of controlled products or technology, or international payments should regularly review the Magnetfirm [Sensitive Country List](#) for a current list of countries where transactions are banned or require pre-approval from Compliance.

Competition, Antitrust and Fair Dealing Laws: We comply with all laws designed to protect and support competition. We should endeavor to deal fairly with Magnetfirm's customers, suppliers, and competitors. We should not take unfair advantage of any business partner through manipulation, concealment, abuse of privileged information, misrepresentation of material factors or other unfair practices. Fair dealing laws and antitrust laws protect industry competition by generally prohibiting formal or informal agreements between competitors that seek to manipulate or fix prices or unfairly impact competitors. For more information, see the Magnetfirm [Competition Law Policy](#).

Gathering Competitive Information: Obtaining and using information about competitors can be a legitimate part of the competitive process if gathered properly. However, commercial information should be gathered only from publicly available sources or benchmarking agencies. If you believe someone

is improperly giving you confidential commercial information, politely decline to continue the conversation and immediately report the incident to Compliance or Legal.

Money Laundering Laws: You must comply with all applicable anti-money laundering and counter-terrorism financing laws and regulations. We may not attempt to conceal or “launder” illegally received funds or make the source of the funds appear legitimate. To avoid engaging in money laundering, employees must follow company payment procedures. In addition, employees should be alert for and immediately report any irregular or unusual methods of payments, refund requests, or other suspicious transactions to Compliance or Legal.

We avoid conflicts of interest

Magnetfirm respects the right of our employees to manage their personal affairs. Nevertheless, we must avoid conduct that may create a potential or actual conflict of interest, meaning a situation where an employee’s personal interests interfere (or appear to interfere) with the interests of Magnetfirm. All actual or perceived conflicts of interest must be disclosed immediately to our Executive Vice President & General Counsel, Chief Compliance Officer or, for potential conflicts involving personal relationships, your HR business partner. For more information, see the Magnetfirm [Conflict of Interest Policy](#). Examples of prohibited conflicts of interest include:

Personal Relationships: You should not participate in any business decision that could benefit an immediate family member or other individual with whom you have a close personal relationship. For example, employees may not influence employment-related decisions that affect an immediate family member.

Gifts & Business Entertainment: Providing and receiving modest gifts or entertainment can be beneficial to long-term business collaboration, provided they are reasonable and appropriate for the situation, not offered to improperly influence a business decision and are permissible under laws and policies that apply to the recipient. Gifts and entertainment should always be in good taste, should not be lavish, and should be considered courtesies, not regular practices. Gifts in cash, or cash equivalents, such as gift cards, are prohibited. Consult with Compliance or Legal before giving or offering gifts or hospitality to a government official to ensure compliance with Magnetfirm’s policies and applicable laws. For further guidance on gifts and entertainment, see the [Meal, Gifts & Business Entertainment Policy](#) and the [Anti-Corruption Policy](#).

Outside Employment and Financial Interests: It is almost always a conflict of interest for you to have outside employment with a competitor, customer, supplier or vendor. It may also be a conflict of interest for you or an immediate family member to have a financial interest in a company that competes with Magnetfirm or that transacts, or that seeks to transact, any business with Magnetfirm, unless the financial interest falls into one of the exceptions discussed in our [Conflict of Interest Policy](#).

Political Activities: You should keep your political activities separate from your work for Magnetfirm. It is inappropriate to use company resources (including time, property or equipment) for such activities. You should notify your manager before accepting a public office. Any political activities being conducted on Magnetfirm's behalf must be approved in accordance with Magnetfirm's policies and procedures.

We are good citizens in our communities

Health and safety is every employee's responsibility at all levels. Magnetfirm is committed to providing a safe working environment and protecting the environment, health and safety of our employees, customers and the communities in which we operate.

Environmental Stewardship: We are committed to environmental stewardship and protecting environmental resources for future generations. To that end, you must comply with all environmental laws, rules and regulations established by local, regional or national authorities including those governing the use, storage and disposal of hazardous materials. You must report to Legal all instances in which hazardous materials or waste are improperly handled, transported or disposed.

Workplace Health and Safety: Employees are entitled to a safe, clean and healthy working environment that complies with all relevant laws, rules, regulations and policies, as well as Magnetfirm's Life-Saving Rules. All Magnetfirm employees must perform work in accordance with safe standards and practices. All business activities must be conducted with all necessary permits, approvals and controls. If conditions or behaviors are unsafe you must immediately stop work/inform your supervisor.

Product Safety: You must label products properly and communicate product-handling requirements in accordance with applicable laws and the company's policies.

Human Rights and Labor Practices: Magnetfirm, and any third party working with Magnetfirm, must comply with all labor laws in the jurisdictions

where it operates. We will not engage in, or do business with any third party engaging in, the use of forced or involuntary labor, human trafficking or child labor. We recognize the human rights of all people as outlined in the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

We manage corporate assets and proprietary information responsibly

Fraud and Misappropriation of Company Resources: You should follow all internal approval processes and accounting and financial reporting principles to properly record all transactions and to ensure they are subject to appropriate review. Do not knowingly create, use or accept any forged documents in connection with Magnetfirm business activities or request or accept the delivery of any Magnetfirm proceeds into personal bank accounts. You cannot facilitate or participate in any third-party attempts to defraud Magnetfirm and must take appropriate steps to protect against any misuse of company resources. You must report all suspected attempts of fraud to your regional or business controller, Compliance or Legal.

Permissible Technology Use: You must protect and exercise good judgment when using Magnetfirm's technology resources. You may not use Magnetfirm's email or intranet assets to send or access offensive or inappropriate content. Employees should protect Magnetfirm's intellectual property and other company confidential information from improper disclosure to, or use by, a third party.

Confidential Information: We should maintain the confidentiality of our own information and information entrusted to us by others. Confidential information includes all non-public information that might be of use to competitors, or harmful to the company or its customers if disclosed such as: marketing plans, sales data, financial performance data, personal data of employees or customers, strategies, intellectual property, and materials covered under legal privilege. You must follow all relevant laws and company policies when collecting, keeping and transferring confidential information. You are prohibited from using Magnetfirm confidential information for personal gain or to compete with Magnetfirm.

Safeguarding Intellectual Property: Intellectual property (IP) is one of Magnetfirm's most valuable assets and protecting our IP is a core responsibility for every employee. Each of us is responsible for safeguarding our trademarks, patents, copyrights, trade secrets, and proprietary know-how,

methods and processes. It is critical that you never disclose to unauthorized individuals – whether inside or outside of Magnetfirm – any information that may compromise Magnetfirm’s proprietary technology or trade secrets. It is equally important that we respect the valid intellectual property rights of third parties. Unauthorized use of third-party intellectual property may expose Magnetfirm and our employees to civil damages and criminal penalties.

Personal Data: While working at Magnetfirm, you may create, discover, use, access, receive or otherwise handle the personal data of our employees, customers or business partners. You should follow applicable privacy laws and Magnetfirm’s internal guidance when collecting, using or sharing personal data.

Data Security: Keeping Magnetfirm’s data safe strengthens our business by building trust between our employees, customers and business partners. You must comply with Magnetfirm’s data security policies. Specifically, you must protect all passwords, user IDs, access cards and encryption or authentication keys. You must safeguard all confidential and non-public information, including, but not limited to, trade secrets, contracts, and manufacturing, personal and pricing data.

Document Retention: You must comply with Magnetfirm’s records management policies and legal hold notices. These policies apply to the retention and destruction of all records created by Magnetfirm, including hard copies, electronic files, emails, instant messages, videos and backup tapes.

Accurate Record Keeping: You have a duty to ensure that the records you keep are accurate, complete and up to date. The records and books of account of the company must accurately reflect the true nature of the transactions they record. Creating false or misleading records of any kind is prohibited.

Speaking on Magnetfirm’s Behalf and Careful Communications: Unless specifically authorized, you should refrain from speaking publicly on Magnetfirm’s behalf or publicly disclosing proprietary or confidential information about Magnetfirm. Only employees who have been given permission to speak publicly on Magnetfirm’s behalf are permitted to do so. Those individuals permitted to speak on Magnetfirm’s behalf must always be truthful, accurate and respectful in their communications.

You also must carefully consider your business communications, regardless of the method you use to communicate, and ensure that they meet high standards. Do not hold out or present your own personal opinions as those of the company. Use discretion and common sense when using social media and follow the company’s guidelines at all times.

We respect our colleagues

Non-Discrimination & Non-Harassment: The diversity of our workforce is a tremendous asset. We are committed to providing equal opportunity in all aspects of employment and will not tolerate discrimination on the basis of age, race, color, national origin, religion, sex, gender identity, sexual orientation or any other protected status. We will not tolerate discrimination or harassment of any kind, including derogatory comments based on race or ethnicity or unwelcome sexual advances.

Mutual Respect: We set high standards for professional and ethical conduct that at all times govern how we interact with customers, suppliers, colleagues and members of the public. We treat people with courtesy, dignity and respect. This includes respecting Magnetfirm property and that of others, acting fairly and honestly at all times, working together to achieve better results, and taking steps to understand the laws/customs of the various countries where we operate. We have no tolerance for intimidation, hostility or threats.

Disciplinary Action and Counseling: Magnetfirm maintains standards of performance and conduct in the workplace through the appropriate use of informal counseling, employee training, formal counseling and disciplinary actions, which may result in penalties, up to, and including, dismissal.