Vinmar Group

Global Code of Conduct

OVERVIEW

Vinmar Capital Holdings, L.P. (the “Company”), together with its subsidiaries and affiliates worldwide (“Vinmar Group” or "we"), is committed to conducting business with the highest standards of integrity, ethics, and legal compliance. We operate globally and hold ourselves to applicable laws in every jurisdiction where we do business, including U.S. laws that apply internationally such as the Foreign Corrupt Practices Act (FCPA), U.S. sanctions laws, export control regulations, and U.S. anti-money laundering laws.

Since its founding in 1978, Vinmar Group has built a global reputation as a trusted marketing, distribution, and project development partner to the petrochemical industry. Our success is grounded in strong relationships, responsible business practices, and a commitment to ethical conduct across all markets in which we operate.

This Global Code of Conduct (“Code”) is our guide to conducting business in line with our mission and our core values - Passion, Respect, Integrity, Diversity, and Trust. It sets out the ethical standards and legal expectations that govern how we work, everywhere we operate and in everything we do.

Our Code applies to every employee, officer, director, agent, representative, consultant, and independent contractor working with Vinmar Group (collectively, “Representatives”). We are each responsible for knowing this Code, living by it, and speaking up when something does not seem right. Questions can be directed to your supervisor, the Global Compliance Manager, or the Chief Legal Officer.

Message from the CEO

At Vinmar, our success depends on the passion, integrity, accountability, and ethical conduct of every Representative. This Global Code of Conduct sets out the principles that guide how we work together as a responsible global organization.

I encourage you to read this Code, apply it in your daily work, and reach out whenever you need guidance. By acting with integrity, leading with respect, and embracing the diversity of our people and our markets, we build the trust of our customers, partners, and colleagues - and continue growing a company we can all be proud of.

Vishal Goradia

Chief Executive Officer
Vinmar Capital Holdings, L.P.

MISSION AND VALUES

- Mission: Vinmar's mission is to bring value to the world's leading producers and users of plastics and chemicals through best-in-class products and tailored business solutions.
- Our Values: Passion, Respect, Integrity, Diversity, Trust

SUSTAINABILITY AND RESPONSIBLE BUSINESS

Our passion for doing business right drives our commitment to operating responsibly and supporting economically sustainable and circular solutions across our global operations.

Vinmar supports lower carbon intensity in our owned-facilities through renewable energy and encourages the adoption of sustainability through commercializing sustainable materials and actively engaging in collaborative initiatives.

GLOBAL PRESENCE

Vinmar Group operates through a global network of offices and operations that support customers and partners worldwide.

Corporate Headquarters: Houston, Texas, United States

Regional Presence:

- North America
- Central and South America
- Europe
- Africa
- Middle East
- Asia-Pacific

Operating across diverse markets requires strict compliance with international laws, trade regulations, and ethical standards. This Code provides the framework that guides our global operations.

PURPOSE OF THE CODE

Our Code guides how we conduct Vinmar Group's global business with integrity. It is not intended to cover every situation, we rely on each of you to use good judgment and ask questions when you are unsure.

Specifically, the Code is intended to:

- Promote ethical and responsible behavior throughout the organization
- Provide guidance for making sound business decisions
- Ensure compliance with applicable international and local laws
- Protect Vinmar Group's reputation and stakeholder trust
- Promote a speak-up culture where employees are encouraged and expected to raise concerns early, ask questions, and seek guidance without fear of retaliation

This Code is supported by additional policies and training programs that address specific regulatory requirements. A complete list of supporting policies is set out in the Appendix to this Code; all policies are available to Representatives on the company intranet or upon request from the Compliance Department. Where local law imposes stricter requirements than this Code, the stricter standard applies. All local supplemental policies must be approved by Legal and Compliance before implementation.

If you believe that complying with local law would require you to violate U.S. law - or vice versa - do not act. Contact Legal and Compliance immediately. We will work with local management to find the right path forward, which may include ceasing the relevant activity.

SCOPE

This Code applies globally to:

- All directors and officers
- All employees, including temporary and contract personnel
- All subsidiaries and affiliates under the Company's control, including all foreign subsidiaries regardless of their jurisdiction of incorporation or principal place of business. For purposes of this Code, "foreign subsidiary" means any entity incorporated or organized outside the United States in which the Company or any of its U.S. subsidiaries holds, directly or indirectly, more than 50% of the voting equity or exercises operational control
- All agents, consultants, intermediaries, and representatives acting on Vinmar Group's behalf

Compliance with this Code is a condition of employment or engagement with Vinmar Group. Violations may result in disciplinary action, including termination of employment or business relationships.

ETHICAL DECISION-MAKING

Representatives may occasionally encounter situations where the appropriate course of action is not immediately clear. In such circumstances, Representatives should use sound judgment and consider the following questions:

- Is the action legal and consistent with applicable regulations?
- Does it comply with Vinmar Group policies and this Code?
- Would it be consistent with Vinmar Group's values and ethical standards?
- Would I feel comfortable if this action were publicly disclosed?
- Have I sought guidance from Compliance, Legal, or management if uncertain?

If the answer to any of these questions raises concern, Representatives should seek guidance before proceeding.

Failure to seek guidance when uncertainty exists does not excuse misconduct.

GOVERNANCE, OVERSIGHT AND DECISION RIGHTS

We govern our compliance program through a structured model designed to ensure accountability and clear decision-making. The Board of Directors provides ultimate oversight. Day-to-day compliance is led by the Chief Legal Officer, who has independent authority to investigate concerns and escalate matters directly to the Board.

- **Board Oversight:**
  The Board of Directors has ultimate oversight of the integrity and effectiveness of the compliance program.
- **Independent Compliance Function:**
  The Chief Legal Officer has independent authority to oversee the compliance program, conduct direct investigations, and escalate matters directly to the Board without interference.

- **Roles and Responsibilities:**
  - Compliance: Owns the compliance program, policy interpretation, and investigation coordination
  - Legal**:** Provides legal advice and interpretation of applicable laws
  - Business**:** Responsible for implementation of controls and adherence to this Code
  - Management**:** Ensures employees comply and that issues are appropriately escalated
- **Escalation Framework:**
  Any unresolved compliance concerns, high-risk matters, or conflicts between Legal, Compliance, and the Business must be escalated through a defined process and ultimately to the Board.

BUSINESS CONDUCT STANDARDS

Anti-Corruption and Anti-Bribery

Integrity is the foundation of every business relationship and every decision we make at Vinmar. We do not tolerate bribery or corruption in any form. We never offer, promise, or provide anything of value, directly or through a third party, to improperly influence a business decision or gain an unfair advantage. This prohibition applies equally to government officials and private counterparties. We comply with all applicable anti-corruption laws, including the FCPA, the Foreign Extortion Prevention Act (FEPA), and the UK Bribery Act.

Gifts, Hospitality & Event Risk

Gifts, hospitality, and business events present elevated corruption risk. All such activities must be reasonable in value, linked to a legitimate business purpose, fully transparent, and accurately recorded. Enhanced approval requirements apply where Government Officials are involved or where activities take place in high-risk jurisdictions. We never offer or accept cash or cash equivalents as a gift under any circumstances.

Antitrust and Fair Competition

We compete fairly and honestly and comply with antitrust and competition laws everywhere we operate, including U.S. antitrust law, EU competition law, and all applicable local regimes. We never agree with competitors on prices, divide markets, rig bids, or otherwise restrict fair competition. If a competitor raises any of these topics, end the conversation immediately and report it to Compliance.

Trade Compliance, Sanctions, Export Controls and Anti-Boycott

We comply with all applicable trade laws wherever we operate, including economic sanctions, export controls, customs regulations, and anti-boycott requirements. We screen counterparties, vessels, and transactions against applicable sanctions lists and do not conduct business with prohibited countries or designated parties. If you have any uncertainty about whether a transaction is permitted, contact Compliance before proceeding.

Anti-Money Laundering and Counterterrorism

We do not participate in money laundering, terrorist financing, or any other illicit financial activity. All Representatives must stay alert to red flags such as unusual payment structures, requests to route payments through unrelated third parties, or attempts to conceal transaction participants. Any suspicious activity must be reported to Compliance immediately.

Tax Compliance and Anti-Facilitation of Tax Evasion

We comply with all applicable tax laws in every jurisdiction where we operate and maintain accurate, transparent records to support our tax obligations. We do not engage in, facilitate, or assist tax evasion by any person or entity. Under the UK

Criminal Finances Act 2017 and equivalent legislation in other jurisdictions, Vinmar Group and its Representatives are strictly prohibited from facilitating tax evasion by third parties, whether customers, suppliers, or any other associated persons. Representatives must not structure transactions or arrangements in a way that assists any party in evading tax obligations.

Third-Party Due Diligence and Onboarding

We conduct appropriate due diligence before entering into any business relationship with a third party, including suppliers, distributors, agents, and consultants. Trust is earned, and we expect every third party acting on our behalf to share our commitment to legal compliance, ethical conduct, human rights, and trade regulations. We will terminate relationships with third parties who fail to meet these expectations.

Books, Records and Financial Integrity

Integrity in our financial records is non-negotiable. We maintain accurate, complete, and transparent books and records in accordance with applicable accounting standards and legal requirements. All transactions must be recorded honestly, contemporaneously, and supported by appropriate documentation. Falsification, mischaracterization, or omission of information is strictly prohibited.

Conflicts of Interest

Trust, in each other and in our business relationships, depends on keeping personal interests separate from our professional responsibilities. We avoid situations where personal interests could conflict, or appear to conflict, with the interests of Vinmar Group. Potential conflicts, including financial interests in customers, suppliers, or competitors and personal or family relationships that may affect business decisions, must be disclosed promptly to management and the Compliance Department. When in doubt, disclose.

Use of Company Assets

We use Vinmar Group's assets, including financial resources, physical property, systems, and information, responsibly and only for legitimate business purposes. Misuse, theft, fraud, waste, and unauthorized access are prohibited.

Confidential Information and Data Protection

We protect confidential, proprietary, and personal information in accordance with applicable data protection and privacy laws, including GDPR and other applicable local privacy laws. We do not share Confidential and Proprietary Information with third parties without prior written authorization, and we do not input such information into public-facing AI tools without approval. Cybersecurity incidents must be reported immediately to the IT Department and Compliance Department.

Responsible Use of Artificial Intelligence

The use of artificial intelligence tools in connection with Vinmar Group business must be responsible, transparent, and consistent with our data protection, confidentiality, and ethical obligations. Representatives must not input confidential, proprietary, or personal data into public-facing AI tools without prior written authorization. AI-generated content or outputs must be reviewed for accuracy before use and must not be relied upon without appropriate human judgment and oversight. Use of AI tools must comply with all applicable laws and regulations, including data protection laws.

Insider Trading and Market Conduct

We do not use material, non-public information obtained through our work with Vinmar Group for personal financial gain, and we do not share such information with others. This applies to information about Vinmar Group, our customers, suppliers, and business partners.

Employment Practices, Human Rights and Workplace Conduct

Respect and diversity are core to who we are. We are committed to a workplace that honors human dignity, equality, and the fundamental rights of all individuals, and we celebrate the diverse backgrounds, perspectives, and talents of our people and partners. We prohibit discrimination, harassment, retaliation, forced labor, child labor, and human trafficking across all our operations and supply chains. We take active steps to identify, prevent, and mitigate modern slavery risks within our supply chains and require our suppliers and business partners to provide transparency regarding their own supply chain labor practices. Where required by applicable law, Vinmar Group publishes an annual Modern Slavery and Human Trafficking Statement. Representatives are encouraged to raise concerns early; no one will face retaliation for doing so in good faith.

Health, Safety and Environment (HSE)

Our passion for the wellbeing of our people and communities drives our commitment to safe, healthy workplaces across all our operations. Everyone is responsible for following safety procedures, reporting hazards, incidents, and near misses, and complying with environmental regulations.

Political and Charitable Contributions

Corporate political and charitable contributions require prior written approval from the Chief Legal Officer and must comply with all applicable laws. Personal political activity must be conducted on personal time and with personal funds. Contributions of any kind must never be used as vehicles for bribery or improper influence.

External Communication

Only authorized representatives may communicate on behalf of Vinmar Group with external parties, including the media, regulators, and the public. Media and social media inquiries should be directed to Corporate Communications; legal and regulatory matters to the Chief Legal Officer; and compliance concerns to the Global Compliance Manager. Representatives must also exercise care in their personal use of social media and must not post, share, or disclose confidential or proprietary information about Vinmar Group, its customers, suppliers, or business partners, nor create the impression that they are speaking on behalf of the Company.

REPORTING CONCERNS AND NON-RETALIATION

We want you to speak up. Trust is built on transparency, raising concerns when something does not seem right is one of the most important ways every Representative protects our culture of integrity. You can report concerns through any of the channels below, including anonymously where permitted by local law. Vinmar Group strictly prohibits retaliation against anyone who raises a concern or participates in an investigation in good faith.

All Representatives have a duty to report suspected violations of this Code or applicable laws. Representatives should note that whistleblower protections and reporting requirements vary by jurisdiction, and some jurisdictions may impose mandatory reporting obligations for certain types of violations while others may have specific procedures that must be followed.

Reports may be made through:

- Management
- Human Resources
- Compliance
- Legal
- The Vinmar Ethics Hotline

Representatives who become aware of a potential violation that may require disclosure to a regulator must contact Legal and Compliance immediately. No Representative should take any action that could be construed as concealing or impeding the timely disclosure of a reportable matter to the relevant regulatory authority.

Additionally, please be advised that some jurisdictions may restrict or prohibit anonymous reporting, require works council notification, or impose other conditions on whistleblower hotlines and internal reporting mechanisms.

Vinmar Group prohibits retaliation against anyone who reports concerns or participates in an investigation in good faith.

It is the responsibility of all Representatives to cooperate fully and truthfully with any inquiry or investigation conducted by or on behalf of Vinmar Group. Failure to provide such cooperation, or any attempt to obstruct or impede an investigation, may result in disciplinary action up to and including termination.

All reports will be reviewed and investigated appropriately, confidentially, and in line with local jurisdictional requirements.

Vinmar Ethics Hotline Channels:

- Website: www.lighthouse-services.com/vinmar
- Email: reports@lighthouse-services.com
- Mobile App: keyword "Vinmar"
- Toll-free numbers per region

Toll-Free Telephone

Direct Dial

- English (USA & Canada): 844-440-0064
- Spanish (USA & Canada): 800-216-1288
- French (Canada): 855-725-0002
- Spanish (Mexico): 01-800-681-5340

AT&T USA Direct

- All other countries: 800-603-2869
  (Must dial country access code first for access and dialing instructions)

TRAINING AND CERTIFICATION

Vinmar Group provides mandatory compliance training globally.

Representatives, as applicable, must:

- Complete required onboarding training
- Participate in annual refresher training
- Complete role-based or risk-based training as assigned
- Certify acknowledgment of this Code

Failure to complete required training may result in disciplinary action.

MONITORING, AUDITING AND CONTINUOUS IMPROVEMENT

Vinmar Group maintains a risk-based compliance monitoring and audit program. The program is subject to a formal compliance risk assessment conducted at least annually to identify and prioritize emerging risks across our global operations.

Results of monitoring and audit activities are reported to the Chief Legal Officer and, where material, escalated to the Board of Directors.

The Vinmar Group may:

- Conduct internal reviews and audits
- Monitor sanctions screening and due diligence controls
- Review financial records and internal controls
- Track remediation efforts

Policies are reviewed and updated periodically to reflect regulatory and operational changes. Where appropriate, Vinmar Group may engage independent external auditors or compliance consultants to supplement internal monitoring activities and provide objective assurance on the effectiveness of the compliance program.

DISCIPLINARY ACTION

We take violations of this Code seriously. Anyone who breaches this Code, regardless of their seniority or role, may face disciplinary action, up to and including termination of employment or engagement. Certain violations may also result in civil or criminal penalties. Managers who fail to prevent or report misconduct are equally accountable and may also face disciplinary action for not taking steps to prevent or report known, or alleged, misconduct.

REVIEW AND ACKNOWLEDGMENT

This Code will be reviewed at least annually and updated as necessary.

All Representatives must read and acknowledge their understanding of and commitment to comply with this Code. For foreign subsidiaries, acknowledgments must be obtained in a manner that complies with local employment law and data protection requirements, and Representatives should be given the opportunity to ask questions or raise concerns about how the Code applies in their jurisdiction.

WAIVERS AND EXCEPTIONS

Any waiver of this Code must be reviewed and approved by the Legal and Compliance Department. Where required, approval from senior management or the Board of Directors may be necessary.

Waivers will only be granted in exceptional circumstances and must be properly documented.

Version History

Version ID	Effective Date	Author	Rationale
1.0	October 2007	Legal and Compliance Team	Initial Policy
1.1	January 2008-2026	Legal and Compliance Team	Annual Review
2.0	July 1, 2026	Legal and Compliance Team	Review and Updates

APPENDIX

VINMAR POLICIES

The following policies provide detailed guidance on the topics addressed in this Code.

All policies are available to Representatives on the company intranet or upon request from the Compliance Department.

Anti-Corruption and Bribery:

- Anti-Bribery and Anti-Corruption Policy
- Gifts and Entertainment Policy

Trade Compliance and Financial Crime:

- Trade Compliance Policy
- Vessel Compliance Policy
- Anti-Boycott Policy
- Anti-Money Laundering Policy

Financial Integrity and Records:

- Record Retention Policy

Conflicts and Personal Conduct:

- Conflicts of Interest Policy
- Insider Trading Policy

Technology and Information:

- IT and Information Security Policy
- Data Protection Policy
- AI Use Policy

People and Workplace:

- Global Anti-Slavery and Human Trafficking Policy
- Employment Practices Policy
- Health, Safety and Environment (HSE) Policy
- Speak-Up Whistleblower (Vinmar Hotline) Policy