

PRYME N.V.

Code of Conduct

Dear Pryme Team,

January 2024

As we present Pryme's Code of Conduct, I am reminded of the responsibility and privilege we hold in shaping a company that is not only successful in its ventures but also steadfast in its ethical standards. This Code serves as our compass, guiding us through the complexities of our global business environment, and ensuring that our actions consistently reflect our core values and principles.

Pryme's Code of Conduct applies to every one of us – from board members to temporary staff – and extends to our valued partners and suppliers. This universality underlines our commitment to an ethical, respectful, and compliant workplace, no matter our role or location.

Our Code outlines ten fundamental principles that embody everything we do at Pryme. These principles range from our unwavering commitment to health, safety, and environmental protection, to maintaining the highest standards of business integrity and ethical conduct. Each principle is a building block in creating a business culture that not only meets but exceeds the expectations of our stakeholders and society at large.

As employees of Pryme, you play a crucial role in upholding this Code. It is our collective responsibility to not only adhere to its guidelines but also to be vigilant and proactive in identifying and addressing any deviations. This means making choices that align with our principles, seeking clarification when in doubt, and raising any concerns about potential misconduct without fear or hesitation.

Our management team bears the additional responsibility of fostering an environment that encourages openness and transparency. We are committed to providing the necessary resources and support for all employees to understand and adhere to the Code, and to lead by example in every aspect of our work.

I am proud to be part of an organization that places the highest importance on integrity and ethical conduct. As we navigate the challenges and opportunities ahead, let this Code of Conduct be our reference guide, ensuring that every decision we make is in alignment with our values and contributes to a legacy of which we can all be proud.

Thank you for your dedication to Pryme's Code of Conduct.

Sincerely,

Christopher Hervé

Christopher Hervé – CEO

About Pryme's Code of Conduct

Purpose of Pryme's Code

Pryme's Code of Conduct is the framework that defines our standards of ethical conduct. It directs our employees in navigating complex scenarios by adhering to ten foundational principles integral to all corporate activities. These principles shape behaviour and decision-making, ensuring compliance with crucial regulations and mitigating legal and ethical risks. The Code serves as a reference guide for maintaining appropriate conduct across the company.

Applicability of Pryme's Code

This Code is universally applicable and binding for all members of the Pryme community, including employees, management, supervisory board, temporary workers, and contracted staff. We also expect our business partners and suppliers to align their actions with the principles of this Code.

Responsibilities under Pryme's Code

As part of the Pryme team adhering to the Code is mandatory. Members of the Pryme community must respect the principles of the Code in their actions and decisions, avoiding shortcuts and facing any ethical challenges head-on. Transparency is key in addressing uncertainties or wrongdoings. Reporting any breaches of the Code is a responsibility, and neglecting to do so, or violating the Code, can result in disciplinary measures, potentially leading to termination. Pryme staff will be requested to declare having complied with the Code in an annual compliance statement.

Expectations on Pryme's Management

Pryme's management is expected to play a critical role in upholding an ethical workplace. Management responsibilities include:

- Fostering an environment where team members can freely voice concerns.
- Ensuring availability of resources and training for compliance with the Code.
- Cultivating a culture of openness, empowering employees to speak up.
- Demonstrating ethical behaviour as a model for team members.
- Proactively identifying and addressing any instances of misconduct within their teams.

Responding to Suspected Misconduct at Pryme

Dealing with Potential Misconduct – Speak Up

At Pryme, we recognize that misconduct can occur even in an environment of strong commitment to business ethics. If you observe or suspect such behaviour, we encourage you to report it. Pryme is dedicated to protecting employees who report concerns in good faith from any form of retaliation. Good faith does not mean that you have absolute proof, but that you honestly believe your report may be true and that it requires further investigation in accordance with our Code and values. However, be aware that deliberate false reporting or providing misleading information may result in disciplinary action.

Handling Reports of Potential Misconduct

Pryme takes every report of possible misconduct seriously. We ensure these reports are addressed swiftly, fairly, and with utmost confidentiality, upholding our commitment to ethical standards.

Steps to Report Potential Misconduct

If you encounter potential misconduct, start by discussing it with your manager.

If this is not feasible or the issue remains unresolved, other avenues are available:

- Your Human Resources Manager.
- Pryme’s General Counsel.
- Pryme’s CEO.
- The Vice Chair of Pryme’s Supervisory Board.

For further guidance, or to make an anonymous report, you can also contact Pryme’s external confidential counsellor at Arbo-Unie/MK Basics.

Pryme Operating Principles

1. Health, Safety, and Environmental Excellence (HSE)

Pryme is deeply committed to ensuring health, safety, security, and environmental protection in all of our activities. We integrate these critical elements into our business ethos, ensuring they are at no time compromised in order to achieve other objectives. The Pryme HSE Policy sets out our beliefs and commitments. These are put in practice through our comprehensive control framework which includes detailed HSEQ and process safety management procedures that ensure adherence to legal standards and our drive for continuous improvement. We aspire to HSE leadership, embodying a philosophy of no injuries, no defects, and no leaks at every level.

2. Diversity and Equal Opportunity

At Pryme, fostering a diverse and inclusive workplace is a core principle. We recognize the importance of treating every individual with dignity and respect, and see diversity as a significant business advantage. We base our employment practices on qualifications, competences and performance, ensuring equal opportunities for all. Discrimination, harassment, and insult and contempt are not tolerated in any form. By embracing everyone's unique contributions, we create a positive, innovative, and productive work environment.

3. Legal Adherence and Regulatory Compliance

Compliance with legal requirements and regulations is a cornerstone of our business at Pryme. We diligently align our practices with all applicable laws. Our commitment includes the understanding and monitoring of evolving laws to ensure Pryme not only meets but anticipates regulatory changes, thereby safeguarding our operations, reinforcing our reputation, and building stakeholder trust.

4. Business Integrity and Ethical Conduct

Upholding the highest level of business integrity is fundamental at Pryme. We believe that ethical values are essential for true success. Our corporate decisions and interactions are guided by honesty, fairness, and integrity.

We foster a transparent business environment and expect the same from our suppliers, customers and other counterparties. Bribery, fraud, and any unethical practices are strictly prohibited. We scrutinize all contacts and dealings with public officials closely and we will not give or accept any gifts, hospitality or entertainment that could compromise or raise doubts about the objectivity of business decisions made. We ensure no conflict of interest arises between personal and company interests and encourage open discussions on ethical concerns. Regular training reinforces these ethical standards.

5. Transparency in Business Practices

Pryme places great emphasis on maintaining accurate and comprehensive records. This is crucial not only for compliance and auditing but even more so for the integrity of our business operations. Accurate record-keeping is essential for transparent financial reporting, effective decision-making, and stakeholder trust. We perform regular audits to maintain these high standards, ensuring Pryme's commitment to financial and legal compliance while building a foundation of trust and reliability.

6. Commitment to Business Obligations and Reliability

Respecting business obligations is a key principle and driver at Pryme. We understand that our commitments to customers, suppliers, business partners and employees are the foundation of our reputation. We are dedicated to fulfilling these obligations with integrity and responsibility, honouring contracts, maintaining consistent communication, and adapting to changing circumstances. Our focus is on building lasting, respectful, and reliable relationships, which are vital for long-term success.

7. Asset and Information Safeguarding

Protecting the company's assets and information is a top priority at Pryme. We ensure the security and confidentiality of proprietary data, intellectual property, and sensitive information, including personal data. Our approach to handling information is lawful, professional, and mindful of potential implications. We responsibly manage confidential information, using it solely for its intended and legitimate purposes and refraining from exploiting illegally obtained information. This strict protection of our assets and information secures our competitive edge and upholds our reputation for trustworthiness.

8. Impact and Social Responsibility

As a responsible corporate citizen, Pryme is committed to positively impacting the environment and communities wherever we operate. Our initiatives focus on promoting circularity and minimizing our environmental footprint. We actively engage with communities, understanding their needs and contributing positively. This commitment reflects our ethical stance and aligns with our vision for a sustainable, circular future.

9. Governance and Public Communication

As a company incorporated in The Netherlands and listed on the Euronext Oslo Growth market, Pryme acknowledges and complies with applicable laws and regulations, including stock exchange regulations. Pryme strives for high standards of corporate governance as set out in the Dutch Corporate Governance Code. Communication to the public is timely, accurate, and understandable, with only authorized employees permitted to communicate to the media. This ensures the integrity and transparency of our public appearance.

10. Insider Trading and Market Integrity

Being a publicly listed company, Pryme recognizes the responsibilities that come with this status, especially regarding the handling of inside information and trading. Pryme has issued a separate insider trading policy applicable to Pryme staff and to contractors with access to sensitive information and that must be strictly adhered to in safeguarding and preventing misuse of material non-public information. Our 'window period' policy prohibits trading by primary insiders during sensitive times and all primary insiders must immediately report their transactions for compliance with securities laws and company policies.

Pryme's Code of Conduct serves as a constant reminder that doing the right thing is always appropriate, and that there is never a justification for wrongdoing. This principle guides us in our commitment to integrity, transparency and respect in all business dealings, as well as on our social and environmental responsibilities. Ethical behaviour at Pryme is not optional, it is an essential standard that we uphold with unwavering dedication. As we forge ahead in the advanced recycling industry, we are driven by the belief that our actions today will significantly impact the future. United as a team, we embrace this Code and its underlying values, charting a course toward a sustainable, circular and ethical future. We value your input as it enhances our culture, ensuring we build and maintain the trust and confidence of our stakeholders. Your insights and contributions are crucial in our ongoing journey to advance plastics circularity.
