

MANAGE LEGAL & COMPLIANCE

Code of Business Conduct Corporate Governance



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1 Purpose

To provide Employees with:

1. a set of standards meant to assist them in avoiding wrong-doing and to promote honest and ethical behaviour in the conduct of the Company's business; and,
2. a process for reporting suspected violations of the Code.

2 Scope

This standard applies to all Employees of the Company.

3 Definitions

A list of commonly used acronyms and initialisms can be found in the [Library of Controlled Documents](#).

“**Company**” means Methanex Corporation and its majority-owned subsidiaries.

“**Employee(s)**” means all directors, officers, and employees of the Company.

4 Requirements

4.1 Employee Obligations

4.1.1 Employees to Act Honestly and Legally

Employees, in discharging their duties, have a legal obligation to act honestly, ethically, in good faith, and with the best interests of the Company in mind. No Employee, regardless of position, is expected or permitted to commit a dishonest, unethical, or illegal act in carrying out their employment duties, or to instruct other Employees to do so.

4.1.2 Compliance with the Law

All Employees, in discharging their duties, must comply with the applicable laws, rules, and regulations of federal, state, provincial and local governments, and other private and public regulatory agencies.

4.1.3 Fair Dealing with Third Parties

All Employees shall act ethically and honestly when dealing with investors, suppliers, customers, government representatives, community members, competitors, and other third parties. Agents who are contracted by the Company shall be instructed to carry out their activities in compliance with this Code.

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4.1.4 Compliance with Competition Laws

All Employees shall comply fully with the competition laws of the jurisdictions in which the Company does business. For complete information, refer to LC2GLBL2001 Competition Law Standard.

4.1.5 Conflict of Interest

Employees must avoid conflicts of interest with the Company. A conflict of interest may be actual, apparent or potential and exists whenever an individual's personal interests directly or indirectly interfere or conflict or appear to interfere or conflict with one's obligation as an Employee to act in the best interests of the Company.

Conflicts of interest include:

- taking for oneself an opportunity discovered through the use of corporate information or position;
- using corporate property, information or position for the Employee's benefit, whether direct or indirect; or,
- competing with the Company.

Where a situation arises where a conflict of interest exists or may exist, the Employee must handle the situation in an ethical manner. If the Employee has any doubt as to how a situation is to be handled, the Employee must discuss the situation with their supervisor.

4.1.6 Responsible Care

All Employees are expected to be aware of the principles of Responsible Care. Employees are expected to understand and comply with all policies and codes relevant to their position in respect of Responsible Care including immediately reporting incidents and risks related to Responsible Care.

4.1.7 Confidential Information

In the course of employment, Employees may be given access to or become aware of confidential information of the Company or the confidential information of a third party who has disclosed such information to the Company. Employees are to protect all such confidential information from loss, theft, or misuse.

Each Employee must sign and comply with a secrecy agreement, which restricts the disclosure of information.

4.1.8 Personal Information

Employees who have access to other Employees' personal information during the course of their employment may only use such personal information to carry out their required job functions.

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Employees with access must safeguard such personal information from unintended disclosure, loss or misuse and may not allow it to be collected, used or disclosed for any other purpose.

Each Employee is expected to be aware of and comply with this obligation of the Global Privacy Standard.

4.1.9 Fiscal Integrity and Responsibility

All Employees are required to deal with the Company's assets with the strictest integrity. Company assets are not to be used for personal gain or benefit.

4.1.10 Good Ambassadorship

The Company considers all Employees to be ambassadors of the Company in their business and personal lives. While the Company supports the freedom of the individual to pursue life in their own way outside of business hours, Employees are encouraged to act in a manner which upholds their good reputation and, by extension, the good reputation of the Company.

4.1.11 Diverse, Inclusive and Respectful Workplace

The Company will provide a safe, respectful and inclusive workplace that is free from all forms of harassment, discrimination and bullying. The Company is committed to providing a workplace where diversity is valued, differences are embraced and everyone has the opportunity to contribute, develop and advance. All Employees are expected to be aware of and comply with PP2GLBL1000 Anti-Harassment Standard and PP1GLBL3002 Human Rights Policy Statement.

4.1.12 Human Rights

The Company is committed to supporting and adhering to all international and local standards on human rights, child and general labour, as well as employment standards and regulations in regions where we do business. The Company prohibits the use of child or forced labour, slavery or human trafficking in any of our global operations and facilities. For complete information, refer to PP1GLBL3002 Human Rights Policy Statement.

4.1.13 Making Public Statements, Including in Social Media

As private citizens, Employees are entitled to express their personal opinions publicly, including in social media. However, the Company considers its reputation and brand to be important corporate assets and Employees are not to make disparaging statements about the Company. Employees are not to give the impression of speaking on behalf of the Company unless duly authorized in accordance with LC2GLBL1001 Corporate Disclosure Standard. Whether publicly or online, Employees should not make statements about other Employees or any other person which could be considered discriminatory, defamatory, insulting, or harassing as criminal or civil liability may arise. For complete

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information, please refer to the LC2GLBL1001 Corporate Disclosure Standard and RP2GLBL0002 Social Media & Instant Messaging Standard.

4.1.14 Gifts, Gratuities, and Entertainment

Employees are not to give nor accept gifts, gratuities, or entertainment of such value that they could influence Company business dealings. For complete information, refer to LC2GLBL1004 Corporate Gifts and Entertainment Standard.

4.1.15 Political Donations

The Company recognizes that it will from time to time receive requests for political donations. Globally, the Company does not make any political donations to government officials or political parties or take part in any party politics. For complete information, refer to LC2GLBL1005 Political Donation Standard.

4.1.16 Corrupt Practices

Employees are not to participate in or in any way be involved in corrupt practices including receiving or paying kickbacks or bribes or corrupting domestic or foreign public officials. For complete information, refer to LC2GLBL1002 Corrupt Payments Prevention Standard.

4.1.17 Insider Trading

Employees are not to trade in securities of Methanex if they are in possession of material information that has not been generally disclosed to the marketplace. For complete information, refer to LC2GLBL2002 Confidential Information and Trading in Securities Standard.

4.1.18 Alcohol and Drugs

Any use of alcohol or recreational cannabis, or misuse of prescription drugs or the use of any illegal drugs, may jeopardize job safety and performance, and is not allowed in the Methanex workplace, with the exception of events hosted by the Company that permit the use of alcohol in accordance with HS2GLBL4001 Global Office Health and Safety Standard.

Employees must not enter the workplace under the influence of alcohol, recreational cannabis, or illegal drugs. Employees who are taking drugs that may impair safety and performance must report this to their supervisor at the commencement of work.

4.1.19 Accurate Business Records

Methanex has a policy of maintaining accurate and complete business and financial records and accounts. In order for this policy to be upheld and for the Company to meet its legal and regulatory obligations, Methanex expects that all of its Employees will act in such a way and in accordance with

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internal control systems so as to maintain the accuracy and completeness of the Company’s records. No Employee is to create or participate in the creation of (or falsification or alteration of) any record which is intended to mislead anyone or conceal anything. Employees are also expected to co-operate and be honest and accurate when dealing with internal or external auditors concerning the Company’s business.

As a public company, the Company is required by law to disclose its financial results and other business information to regulatory agencies, stock exchanges and the public. It is the Company’s policy that such disclosure be full, fair, accurate, timely and understandable. To that end, the Company requires that all of its Employees, including the President and Chief Executive Officer, the Chief Financial Officer and the Controller, furnish information to ensure proper disclosure. For complete information, refer to LC2GLBL1001 Corporate Disclosure Standard.

Maintaining accurate and complete business records also includes adhering to the requirements of RP2GLBL0002 Social Media & Instant Messaging Standard. To the greatest extent possible, all business communications should be conducted through proper business channels, and in no circumstance should instant messaging be used to communicate any confidential or proprietary information, negotiate or amend any contract or business arrangement, or exchange documents.

4.1.20 Annual Certification of Code

All senior leaders (which may be determined by the “Senior Leaders Communication” email distribution list), including the President and Chief Executive Officer, the Chief Financial Officer and the Corporate Controller, and all directors and officers of the Company, are required annually to sign a statement that in substance aligns with Appendix A.

4.2 Code Violations

4.2.1 Reporting Code Violations

Employees must promptly report any conduct or proposed conduct that they reasonably believe to be a violation of this Code to their supervisor or the Legal Department. The Employee may also report the suspected violation by contacting the Ethics Hotline which is a confidential, 24-hour a day worldwide service. The Employee may choose to remain anonymous when contacting the Ethics Hotline. Complete information about the Ethics Hotline and how to contact it is available on both the Company’s intranet and the Company’s website.

Reported violations of this Code will be handled promptly, professionally, and with as much confidentiality as possible. Information will be shared only with those who have a need to know to help answer questions or investigate concerns, ensure the prompt enforcement of the Code, and, if appropriate, determine disciplinary and/or remedial action to address a violation. If reported information involves accounting, finance, or auditing, the law may require that necessary information be shared with the Audit, Finance and Risk Committee of the Board of Directors.

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The Code is administered by the Legal Department, under the oversight of the General Counsel, who provides regular updates to the Audit, Finance and Risk Committee of the Board of Directors. The Legal Department is available to support all Employees and answer questions on Code issues, policies, regulations, and compliance with legal requirements.

All reports to the Ethics Hotline will be investigated by the General Counsel and forwarded to appropriate members of management or the Board of Directors for follow up. An Employee alleged to be in violation of this Code will be given an opportunity to present their version of the events.

If it is determined that an Employee has violated this Code, disciplinary action will be taken against the Employee and, depending on the nature and severity of the violation, such action may include termination of employment. Certain violations also may require the Company to refer the matter to criminal or civil authorities for investigation or prosecution.

Any supervisor who directs or approves of conduct in violation of this Code, or who has knowledge of such conduct and does not promptly report it, is also subject to disciplinary action, up to and including employment termination.

In the case of an alleged violation by an executive officer or director, the Chair and/or CEO and the Board of Directors are responsible for determining whether a violation has occurred and, if so, what disciplinary measures are appropriate.

4.2.2 Concerns and Violations Regarding Accounting or Audit Matters

An Employee with concerns about questionable accounting or auditing matters must report such concerns to the General Counsel either directly or by contacting the Ethics Hotline which is a confidential, 24-hour a day worldwide service. Complete information about the Ethics Hotline and how to contact it is available on the Company's intranet. The General Counsel will advise the Chair of the Board and the Chair of the Audit, Finance and Risk Committee of the Board of Directors of all reports received. The General Counsel and the Chair of the Audit, Finance and Risk Committee will determine how each concern is to be investigated and by whom. The General Counsel will maintain a record of all concerns received regarding accounting, internal accounting controls, and auditing matters and provide it to the Audit, Finance, and Risk Committee each fiscal quarter.

4.2.3 No Retaliation

The Company does not consider reporting a known or suspected violation of the Code to be an act of "disloyalty to the Company" and it is against Company policy to retaliate against any Employee who reports what he or she reasonably believes to be a violation or suspected violation of this Code. This means that Employees will not be disciplined, demoted, fired, threatened, harassed or discriminated against in any way for voicing concern about a violation or potential violation so long as the Employee acts honestly and in good faith. Employees have an obligation to co-operate with any investigations

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related to a potential breach of this Code. Any reprisal or retaliation against an Employee who has in good faith reported a known or suspected violation of this Code is itself cause for disciplinary action, including termination. While it is the Company's hope to address suspected or actual violations of the Code internally, nothing in this Code should discourage Employees from reporting suspected or actual illegal conduct to an appropriate government authority.

4.3 Waiver of Code

Occasions may arise where a waiver of this Code is warranted. It is expected that such occasions would be rare. On such occasions, a waiver of this Code may be made only with the consent of the Board of Directors in respect of the actions of an executive officer or director. The waiver, together with the reasons for the waiver, will be disclosed as required by law.

4.4 Accountability

This Code cannot address every situation that Employees might face. If faced with a difficult business situation that is not specifically addressed by this Code but raises questions about the appropriate course of conduct, the Employee should ask themselves the following questions:

- Is it honest?
- Is it in the best interests of the Company?
- Does this course of action make me feel good about myself and the Company?
- Would I feel comfortable if an account of my actions were published with my name in the newspaper?

If the answer to any of these questions is "no," it is doubtful that the course of conduct is consistent with this Code and the Employee must discuss the proposed course of conduct with their supervisor.

5 Responsibilities

5.1 The Company

The Company has the responsibility to communicate this Code to all Employees.

5.2 Supervisors

Each supervisor is responsible for communicating the expectations contained in this Code to all Employees under their supervision, including ensuring they complete online training on the Code annually.

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5.3 Employees

All Employees have the responsibility to understand and conduct themselves in accordance with this Code. Employees are required to complete annual, online training on the Code and Respectful Workplace, and depending on job responsibilities and location, may be required to participate in additional mandatory trainings on specific topics, such as anti-corruption or anti-trust. Focused live training is also arranged periodically on the Code and other relevant topics.

6 References

PP2GLBL1000	Anti-Harassment Standard
LC2GLBL2001	Competition Law Standard
LC2GLBL2002	Confidential Information and Trading in Securities Standard
LC2GLBL1004	Corporate Gifts and Entertainment Standard
LC2GLBL1001	Corporate Disclosure Standard
LC2GLBL1002	Corrupt Payments Prevention Standard
LC2GLBL1003	Global Privacy Standard
HS1GLBL0001	HSSEQ Policy Statement
PP1GLBL3002	Human Rights Policy Statement
LC2GLBL1006	Political Donation Standard
RP2GLBL0002	Social Media & Instant Messaging Standard

7 Revision Log

Revision #	BRIEF DESCRIPTION OF CHANGE	Revision Date
18	Updated template, added Definitions, moved Accountability and Responsibility sections, minor nonmaterial changes (e.g., nongendered pronouns), updated citations and references.	2023-01-26

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Appendix A. Acknowledgement of Code of Business Conduct

- I acknowledge that I have read and understand the Methanex Code of Business Conduct and I agree to observe its contents.

For Supervisors of Methanex Employee/s (please tick if appropriate)

- I also acknowledge that as a supervisor of Methanex Employees I am responsible for communicating the expectations contained in the Code to all Employees under my supervision and for ensuring they complete online training on the Code annually.

Signature: _____

Date: _____

Name: _____

Title: _____

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