

METHANEX CORPORATE MANUAL

Anti-Corruption Standard Corporate Governance



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1 Purpose

The purpose of this standard is to establish that Methanex:

- prohibits the negotiation or payment of Bribes, Facilitation Payments or Kickbacks by Employees or Agents in association with the Company's business and;
- further prohibits the receipt by the Company or its Employees or Agents of any Bribes or Kickbacks from anyone who has business dealing with the Company.

It also provides guidance for Methanex Employees with respect to gifts and expenditures for entertainment to third parties.

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](#).

"Agent" means a person or corporation who is retained by the Company to represent its business interests.

"Bribe" means an activity whereby one party gives or offers another party, either directly or indirectly, any reward, advantage or benefit of any kind, in order to influence the making, not making, or implementation of a decision or act by the party concerned. In the context of a Public Official, a Bribe is the payment or offer of anything of value to that Public Official in order to influence any act within the recipient's official capacity, or to induce the recipient to violate his lawful duty, or to induce the recipient to use their influence with the present or any future government to effect or influence any act or decision of such government for the purpose of obtaining, retaining or directing business. Bribes may include:

- gifts or provision of services other than of nominal value;
- cash payments;
- the uncompensated use of services, facilities or property;
- loans, loan guarantees or other extensions of credit.

"Company" means Methanex Corporation and its majority-owned subsidiaries.

"Employee" means all directors, officers and employees of the Company.

"Facilitation Payment" means a payment made solely to expedite or secure the performance of routine government actions; but shall not include a payment made to a

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Public Official to award new business, continue existing business or encouraging another party to make such a decision. Facilitation Payments include:

- obtaining licenses, permits and other official documents to qualify to do business in a foreign country;
- processing governmental papers, such as visas and work orders;
- providing police protection, mail services and inspection of goods or of contract performance;
- providing telephone service, utilities, loading or unloading cargo.

“Kickback” means an unauthorized payment made after a contract is awarded to any person as a reward for that contract having been awarded.

“Public Official” means any director, officer or employee of a government or public international organization or any of its agencies, any person acting in an official capacity for any such entity and includes relatives of any such person, a political party, a director, officer or employee of a political party or a political candidate.

4 Requirements

While the Company will observe local business customs and practices, it will not engage in any corrupt or unethical practices. Transactions involving Bribes or Kickbacks violate the laws of Canada, including the Foreign Corrupt Practices Act (Canada), and the laws of the United States and many other countries in which the Company operates. Facilitation Payments violate the laws of Canada and the United Kingdom. Violation of these laws may subject the Company and/or its Employees to fines, imprisonment and civil litigation.

In addition, the Company’s common stock is traded under Canadian and US securities laws. As such, the Company must disclose to the public all material information relating to its business affairs and financial condition which is deemed to reflect on the integrity of its management. The Board of Directors of the Company is responsible for satisfying itself as to the integrity of senior management and that such officers create a culture of integrity throughout the organization.

4.1 Prohibition of Bribes, Facilitation Payments, and Kickbacks

The Company prohibits its Employees and its Agents from directly or indirectly offering or giving a Bribe, Facilitation Payment (except in the case of an Employee or Agent honestly believing that the payment of a Facilitation Payment is required in order to protect one’s health, safety or liberty) or Kickback or requesting, demanding or receiving a Bribe or Kickback.

Any demand or request made to an Employee or Agent by a Contractor, Public Official or other third party for a Bribe, Facilitation Payment (except in the case of an Employee or Agent honestly believing that the payment of a Facilitation Payment is required in order to protect one’s health, safety or

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liberty) or Kickback shall be rejected and the incident shall be reported to that Employee's manager or that Contractor's Methanex contact, who shall report it to his or her manager.

4.2 Facilitation Payments

The Company prohibits the use of Facilitation Payments.

However, there is one exception to this rule. A Facilitation Payment may be made by an Employee or its Agent in the following circumstance:

- The Employee or its Agent has an honest belief that their health, safety, or liberty is at risk at the time a Facilitation Payment has been requested of them and there is no other reasonable alternative but to make the Facilitation Payment in order to protect themselves from such harm;
- The Facilitation Payment and circumstances for such payment has been properly reported and recorded, including the amount paid and the purpose for such payment, to their senior manager and in turn to the General Counsel; and
- The Employee or its Agent shall then be entitled to a reimbursement of the amount of the Facilitation Payment made.

4.3 Agents

4.3.1 Retaining Agents

Prior to retaining an Agent, any Employee seeking to retain an Agent must carry out an investigation under the direction and approval of the General Counsel with the object of satisfying the Company as to the integrity of the Agent. This investigation shall include conducting appropriate due diligence with respect to researching and documenting the reputation, background, and past performance of the prospective Agent in the following areas:

- Firm management structure
- Ownership information
- Affiliations
- Qualifications
- Financial status
- Character and financial reference checks
- Contract conforming with local law

Appendix A attached contains a more complete list of due diligence issues which should be considered when retaining agents. Due diligence files on Agents and potential Agents shall be maintained indefinitely in the region in which the due diligence process was managed.

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Level of compensation is reasonable given the Agent's experience, the country where services are to be performed, expected results, and the amount and difficulty of work required. The Company shall seek to have the contractual arrangement with the Agent contain appropriate anti-corruption provisions.

4.3.2 Managing Agents

The Company shall take measures reasonably within its power to ensure that:

- payments made to an Agent represents an appropriate remuneration for legitimate services rendered;
- no payments are passed on by the Agent as Bribes, Facilitation Payments, or Kick Backs;
- it maintains a record of the names and terms of employment of all Agents; and
- the activities of the Agent are appropriately monitored to ensure that there is no breach of applicable law or this standard.

Appendix B contains "red flags" that may indicate questionable conduct by the agent subsequent to the Methanex-Agent contract being entered into.

4.4 Foreign Joint Venture Partners

Prior to entering into any joint venture with a local partner or any entity associated with or who deals with local authorities, the Company shall conduct a due diligence on such prospective partner similar to the requirements for retaining an Agent. The Company shall seek to have the contractual arrangement with the joint venture partner contain appropriate anti-corruption provisions.

4.5 Gifts and Entertainment

Company executives are authorized to make gifts and to incur entertainment expenses for the purpose of building relationships, expressing appreciation or generating goodwill but must not be for the purpose of influencing a Public Official with the aim of obtaining or retaining an advantage in the conduct of business. Such gifts and expenses are permitted if they fall within the following guidelines:

- Reimbursed expenses connected with a Public Official's visit or giving a Public Official gifts must be in compliance with applicable law and be considered customary.
- There must be a business purpose behind the expenditure that justifies the expense.
- Expenses incurred under this standard must be fully documented in writing.
- Gifts must be of a nature that cannot be reasonably viewed as a Bribe, Facilitation Payment, or Kickback by an objective third party.
- These expenditures are to be expensed, included on expense reports, and approved in accordance with standard company procedures.

Appendix C contains a useful checklist to test if gifts or expenses are permissible.

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4.6 Finance and Accounting

The Company shall keep proper records, and accounts for all payments, gifts or expenses made under this standard.

4.7 Compliance

1. The General Counsel is responsible for the appropriate dissemination of this standard throughout the Company and for periodically informing the Corporate Governance Committee as to the Company's compliance with the standard, any known violations of the standard, and other relevant activities.
2. The General Counsel shall, on an annual basis, obtain from all senior leaders a signed Statement of Compliance with respect to this standard. Senior leaders may be determined by the "Senior Leaders Communication" email distribution list.
3. Any Employee who becomes aware of a prior or potential violation of this standard shall notify the General Counsel or the Ethics Hotline. Consistent with LC2GLBL1003 Code of Business Conduct, it is against Company standard to retaliate against any Employee who reports what they reasonably believe to be a violation or suspected violation of this standard.
4. Determination of whether a particular past or proposed payment or action is in violation of this standard shall be made by the General Counsel in consultation with the CEO.
5. Any Employee determined to have violated the provisions of this standard shall be subject to disciplinary process which may include termination of the employment relationship.
6. The Company may inform police or other authorities of the incident including the identity of Employees who it believes to have been involved and the details of the incident.

5 Responsibilities

5.1 All Employees

All Employees are responsible for ensuring that their day-to-day activities comply with this standard.

5.2 Senior Managers

The senior manager at every Methanex location is responsible for ensuring that this standard is implemented and that local procedures exist to support such implementation.

5.3 General Counsel

The General Counsel is responsible for maintaining this standard.

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6 References

LC2GLBL1003 Code of Business Conduct
IT1GLBL0001 Purpose and Values

7 Revision Log

Revision #	BRIEF DESCRIPTION OF CHANGE	Revision Date
5	CG1CP029	7-Mar-2019
6	Minor changes: <ul style="list-style-type: none">• Update to new template and change code and title from CG1CP029 Corrupt Payments Prevention to LC2GLBL1002 Anti-corruption Standard• Revision to 4.3.1 (last item in list was removed)• Removal of section addressing contractors	29-Jul-2025

Appendix A. Due Diligence Activities to be Considered When Retaining Agents

Ownership information, corporate structure, place of incorporation and names of officers and directors:

- Obtain contact names, locations, phone numbers and verify
- Obtain CVs of officers and key personnel, organization charts, composition of boards and higher level committees, etc.
- If the organization is a company, verify place of incorporation and status of the company (e.g., publicly traded, limited liability, etc.)
- Ownership interests in the company should be understood and verified
- Determine and verify details of parent company and ultimate holding company (if any)
- Confirm that agent, or related companies does not appear on any local, national or international listing of restricted parties (pursuant to trade regulations)

Ownership and interests in other organizations:

- Determine interests of the company, key management personnel and their immediate families, in other business organizations

Business, government and political affiliations:

- Determine any business, government and political affiliations or relationships of the company, key management personnel and their immediate families
- Obtain and interview business and financial references
- Obtain audited financial statements for the previous two years if possible. If unavailable, obtain unaudited accounts certified by senior management. If financial records cannot be obtained, enquire of financial referee including regarding the length of the relationship and reliability, financial capabilities and probity of the party
- Obtain independent confirmation concerning the agent's effectiveness, reputation, government or political relationships and integrity
- Obtain credit rating from reputable commercial sources
- Determine any involvement by the company or key management personnel in pending or historical insolvency proceedings, criminal convictions or investigations, or civil litigation
- Compare local market rates for the goods or services to be supplied with the quoted rates

Pre-contractual understandings:

- Obtain the standard terms of business together with payment instructions (documentation, banking information etc.)

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- Verify commitment to contractually agree to comply with Methanex's anti-bribery standard including attending compliance training sessions
- Verify agent's commitment to contractually agree to keep proper books and records available for inspection by the company, auditors or investigating authorities
- Verify agent's commitment to contractually agree to sanctions that will result for violation of Methanex's anti-bribery policies, including, but not limited to termination of the agency agreement

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Appendix B. Examples of “Red Flags”

The following are examples of “red flags” that may indicate violation of Methanex’s anti-bribery standard that may reveal themselves after the contract has been signed and some goods or services have been supplied.

- Payment instructions on incoming invoices are frequently amended
- Payment on incoming invoices is requested in cash
- Payment is requested to a third party, off shore or numbered bank account
- Payments in advance are frequently requested
- Amendments are requested to issued invoices over the telephone and with little explanation
- Complex payment instructions are given, possibly including split payments
- A significant increase in remuneration is requested within the first year of operation of the contract
- Urgent requests are made for the payment of large unspecified expenses
- Payment on inflated invoices is requested with credit notes “to follow”

Appendix C. Checklist to Assist in Determining if a Gift or Expense is Permissible

- Made for the right reason: if a gift or hospitality, it should be given clearly as an act of appreciation, building relationships or generating goodwill, if travel expenses then for a bona fide business purpose;
- No obligation: the gift or hospitality should not place the recipient under any obligation;
- No expectations: expectations are not to be created in the giver or have a higher importance attached to it by the giver than the recipient;
- Made openly: it should not be made secretly or be undocumented;
- Accords with stakeholder perception: it would not be viewed unfavorably by stakeholders if it were to be made known to them – it passes the “smell test” or would not raise concern if revealed publicly;
- Reasonable value: the size of the gift is small and the value of the hospitality accords with general business practice;
- Appropriate: the nature of the gift or hospitality is appropriate to the relationship and accords with general business practice and local customs;
- Legal: is compliant with relevant laws;
- Conforms to the recipient’s rules: the gift or hospitality meets the rules or code of conduct of the recipient’s organization;
- Infrequent: the giving or receiving of gifts and hospitality is not overly frequent between the giver and the recipient;
- Documented: the expense is fully documented including purpose and approvals given and properly recorded in the books; and
- Reported: the gift or hospitality is recorded and reported to management.