



MAGNERA CORPORATION
CODE OF BUSINESS ETHICS FOR
CEO AND SENIOR FINANCIAL OFFICERS

(Amended as of January 30, 2026)

The guidelines published in the *Magnera Code of Business Conduct* are applicable to all Magnera Corporation (the “Company”) directors and employees. The Company’s Chief Executive Officer (“CEO”), and all senior financial officers, including the Chief Financial Officer (“CFO”) and the Chief Accounting Officer (each a “Covered Person” and, collectively, the “Covered Persons”), are bound by the provisions set forth therein, including those relating to ethical conduct, conflicts of interest and compliance with law. In addition to the Code of Business Conduct and the Company’s other policies of general applicability, the Covered Persons are subject to the following additional specific policies:

1. The Covered Persons are responsible for full, fair, accurate, timely and understandable disclosures in the periodic reports required to be filed by the Company with the U.S. Securities and Exchange Commission and in other public communications made by the Company. Accordingly, it is the responsibility of the CEO and each senior financial officer promptly to bring to the attention of the Company’s Disclosure Committee (the “Disclosure Committee”) any material information of which he or she may become aware that affects the disclosures made by the Company in its public filings or otherwise assist the Disclosure Committee in fulfilling its responsibilities.
2. Each Covered Person shall promptly bring to the attention of the Company’s Disclosure Committee and the Audit Committee (the “Audit Committee”) of the Company’s Board of Directors (the “Board”) any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect the Company’s ability to process, summarize and report financial data, or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.
3. Each Covered Person shall promptly bring to the attention of the Company’s Legal Department and the Audit Committee any information they may have concerning any violation of the Company’s Code of Business Conduct, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls, as well as any violation by the Covered Persons of this Code of Business Ethics.

4. Each Covered Person shall promptly bring to the attention of the Legal Department and the Audit Committee any information they may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof, or of a violation of the Code of Business Conduct, another policy of the Company, or of these additional procedures.

5. The Board shall determine, or designate the Nominating and Corporate Governance Committee (the “Governance Committee”) to determine, appropriate actions to be taken in the event of violations of the Code of Business Conduct or of these additional procedures by the Covered Persons. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code of Business Conduct and to these additional procedures herein. The Governance Committee shall include written notices to the individual involved explaining that the Governance Committee or Board has determined there has been a violation. Such actions could include, but are not limited to, the demotion or re-assignment of the individual involved, the suspension with or without pay or benefits (as determined by the Board or its designee) in accordance with applicable laws and the termination of the individual’s employment. In determining what action is appropriate in a particular case, the Board or the Governance Committee shall take into account all relevant information, including the nature and severity of the violation, whether the violation appears to have been intentional or inadvertent, whether the individual in question has been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

6. A waiver of this Code of Business Ethics for CEO and Senior Financial Officers of the Company (this “Code”) may be made only by the Company’s Board or the Governance Committee and will be disclosed promptly to the extent required by law.

7. This Code is subject to change from time to time to meet business needs or legal or regulatory requirements. Each Covered Person is expected to understand and adhere to this Code.

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