

# CODE OF CONDUCT

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## The Code

### Introduction

Each of us at Chemec must act in accordance with our company values and the code principles and comply with company policies, laws and regulations. Chemec is committed to carrying out its business in a sustainable way. In order to promote the long-term interests of Chemec and its stakeholders, the company strives to maintain the highest legal and ethical standards in all its business practices. This code applies to every employee and manager, and to our Board of Directors; it governs every decision we make as part of our daily work.

### As an employee you're expected to

- Read, understand and follow our code of conduct and company policies
- Be transparent in any decisions and actions you take
- Not misuse use your position, company assets or deals for private gain
- Speak up and report any concerns or violations of this code or our policies
- Ask your manager if you are unsure how to act

### As a people manager you're expected to

- Lead by example
- Take the time to discuss and reflect on the areas of our code that are specifically relevant to your team
- Create an environment where your team feels comfortable about raising concerns
- Listen carefully and try to answer any questions or concerns related to the code
- Seek help from the available resources if you need to address questions or concerns
- Report any breaches of the code to the head of the local legal entity

## Safety and good working conditions

### Safety and wellbeing

We are committed to providing safe and healthy working conditions in all our locations for both our employees and contractors. We put safety first in all our actions. All of us must contribute to the safety and wellbeing of the workplace by encouraging a behavior-based safety culture, being alert and aware of the policies, standards and procedures, and by reporting any incidents and unsafe conditions. Each employee is responsible for complying with the safety instructions, for using personal protection equipment when required, and for reporting on any shortcomings regarding safety instructions or protection measures. We are committed to providing all employees with good working conditions by ensuring fair wages, reasonable working hours, and appropriate benefits. Chemec encourages employee well-being by offering a sports and culture benefit as well as the opportunity to participate in a company bike benefit program.

### Fair employment practices

Chemec promotes freedom from discrimination based on race, ethnic or national origin, color, gender, family status, sexual orientation, creed, disability, age or political beliefs, or other characteristics protected by law. Chemec does not accept any form of discrimination, harassment or bullying from its employees. Our company is committed to equality and fairness in all operations, including support for professional development and promotion processes. All employees are offered equal opportunities to develop their skills and advance their careers. Career development decisions are based on objective assessments, such as competence, performance, experience, and business needs.

### Respect and harassment-free environment

All of us at Chemec must maintain a work environment in which people are treated with dignity, decency and respect. That environment is characterized by mutual trust and the absence of harassment, intimidation, oppression and exploitation. Chemec does not accept any form of forced or compulsory labor, or the use of child labor.

### Freedom of association and the right to organise

We respect freedom of association and the right to organize.

All Chemec employees are free to join, or refrain from joining, trade unions or other labor organizations.

## Business practices

### Our commitments to customers, suppliers and markets

We comply with all applicable laws wherever we do business and treat all those in the marketplace with whom we encounter fairness and integrity. This includes our customers, agents, distributors, competitors, suppliers and contractors. We are committed to acting with full transparency and condemn all illegal means of gaining advantages.

### Product safety and quality

We aim to ensure that our products are made and developed to the highest ethical and safety standards and delivered to our customers according to our promises. We follow the applicable laws and regulations on chemical product safety.

## Fair competition

We compete vigorously, yet fairly and ethically, and within the framework of applicable competition laws. Each Chemec employee must adhere to competition laws, regulations and Chemec policies. We respect the valid intellectual property and confidential information of others.

## Trade compliance

We operate our business in an international trade environment which requires importing and exporting products, other goods, services and information, from one country to another. We comply with applicable laws and regulations that affect our operations. Regulations include, but are not limited to embargoes and sanctions, customs import and export regulations, export controls, customs valuation, country of origin and preferential trade.

## Anti-corruption, gifts and entertainment

We do not tolerate improper or corrupt payments made directly or indirectly to a customer, government official or third party, including facilitation payments, improper gifts, entertainment, gratuities, favors, donations or any other improper transfer of value. We make sure that gifts and hospitality always support a clear business objective and are accurately recorded, of reasonable value and appropriate to the nature of the business relationship.

## Business partners

We deal only with business partners who conduct business ethically and responsibly. We seek productive, ethical and transparent relationships with our suppliers, agents, distributors, customers and contractors. We expect our partners to follow all applicable laws and regulations, and share the principles expressed in our code.

## Anti-money laundering

We do not accept, facilitate or support money laundering. We comply with all laws that prohibit money laundering or financing for illegal or illegitimate purposes.

## Being a good corporate citizen

We stand with our employees ready to respond ethically and with integrity to the needs of our surrounding communities and society.

## Human rights

Chemec supports and respects the protection of human rights as defined in the United Nation's Universal Declaration on Human Rights. No employee is allowed to take any action that violates these human rights principles, either directly or indirectly, and we expect our suppliers and business partners to share these principles.

## Dealing with governments

We follow high ethical standards and act in a transparent manner when interacting with governments and public officials. We are honest and accurate and follow Chemec policies and procedures and any applicable laws in our dealings with governments and public officials.

## Environmental responsibility

We seek to lower the environmental footprint in our value chain. We identify and look for opportunities to reduce any negative environmental impacts of our manufacturing or our products during production as well as during their lifecycle.

## Political activity

We observe neutrality regarding political parties and candidates for public office. We do not take part in political activities nor make corporate donations to political parties or candidates. Neither the names nor the assets of Chemec shall be used to promote the interests of political parties or candidates.

## Creating sustainable growth

### Our commitments to investors

Acting with responsibility and transparency goes together with protecting shareholder value. Each employee creates value for our shareholders and other investors by putting our company's interests first, maintaining accurate business records, and protecting and properly using company resources, information and property.

### Company assets and information

All of us at Chemec must use company resources honestly, efficiently and only for legitimate business purposes.

We must protect our resources from theft, loss, damage, or misuse. Resources include physical property, such as facilities, supplies, equipment, machinery, raw materials, finished products, vehicles and company funds. They also include intangible assets, such as company time, confidential information, intellectual property and information systems. All of us must manage, use, disclose and distribute Chemec proprietary or confidential information according to our policies and actively protect our intellectual property. Any non-public information that suppliers, customers or other business partners entrust to Chemec must be managed in accordance with applicable legal and contractual requirements.

### Conflict of interests

Chemec expects full loyalty from its employees. Employees must avoid situations where their personal interests may conflict with those of Chemec. We must always disclose any potential or actual conflict of interest situation to the relevant management.

## Accuracy of accounting records

Chemec accounting records must be accurate and reliable in all material respects. Unrecorded funds are prohibited. The records cannot contain any false, misleading, or artificial entries.

## Reporting violations

### Channel to report concerns

Every employee must raise any concern or activity which could be in violation of this code, company policy or law to his/her superior or manager. Each manager must forward all reports to the head of the local legal entity without any delay. A person who in good faith reports misconduct will not be retaliated against for making such a report. Any person, regardless of position, who engages in retaliatory behavior will be subject to disciplinary action. Chemec has a whistleblowing channel that allows concerns to be reported anonymously.

### Investigating code violations

All allegations of potential violations of this code made in good faith will receive a fair and comprehensive investigation conducted with relevant internal and/or external assistance. Any reporting of potential code violations will be treated confidentially and anonymously to the extent possible. Violations of our code, including failure to promptly report a known code violation, or making a false report of a violation, may result in disciplinary action up to, and including, termination of employment.