



GLOBAL CODE OF CONDUCT

June 2019



>>more than additives

PREAMBLE

Dear Colleagues,

this Code of Conduct is an important part of the Chemson Compliance Program and is addressed to all of our employees and our business partners. Our compliance standards are fundamentally the same on a global level and therefore based on one global Code of Conduct.

Chemson Group is a worldwide operating company with more than 500 employees on five continents. Our employees are an essential part of our corporate success. Many employees have been working with Chemson for decades. Due to this consistency, we can guarantee quality and reliability to our business partners.

Chemson aims to be regarded as a positive force in society and an attractive employer. This means that we always strive to behave and conduct business in an economically, socially and environmentally responsible manner. Both the company and individual employees should always act in a manner that does not damage Chemson's reputation.

A useful tool in this context is our Code of Conduct with its underpinning company policies. It contains clear guidelines and principles for business ethics and morals and applies to all Chemson employees, irrespective of the subsidiary they are working with. Such a set of common rules is particularly important since Chemson is an international group with business all over the world.

Each and every employee is responsible for complying with and implementing this Code of Conduct. This allows us to conduct our work in accordance with the company's requirements and the demands society puts on us today.

Please make yourself familiar with the relevant policies as well. If you have any doubt how to act in a particular situation, ask your superior and/or the Compliance or Legal Department. Employees are also required to inform their superior and/or the Compliance or Legal Department if they are aware of any activities that conflict with any part of Chemson's policies. By acting in accordance with the rules in the Code of Conduct, we all make sure that Chemson is a company that our employees are proud of and that our customers, partners and other stakeholders respect.

Thank you for your commitment.

All terms and descriptions related to persons refer to and address both men and women equally, although in favour of readability the masculine form is used.

LEGITIMATE & RESPONSIBLE CONDUCT

The fundamental principle of our company is the compliance with all legislation given by international and country law and the legal system of countries Chemson works with. All our employees shall adhere regulations and laws given by the legal system and act according to these rules. Additionally our employees must observe Chemsons' applicable policies. Violations of the law must be avoided under all circumstances.

Any employee – regardless of the sanctions foreseen by the law - guilty of a violation will be liable to disciplinary consequences because of violation of the employment duties.

The Companies' image is essentially determined by our actions, our way of presenting as well as by everyone's behavior. Illegal or inappropriate behavior of even one single employee can cause the Company considerable damage and must be avoided in any case.

Therefore every Chemson employee should be concerned with maintaining and promoting a good reputation of Chemson in the respective country and in every aspect of performing of the employees' job.

MUTUAL RESPECT & INTEGRITY

To respect personal dignity, privacy and personal rights of every individual are seen as a main responsibility within the entire Chemson Group. Due to our work with individuals from different ethnical, cultural and religious backgrounds, various age groups, races and gender we do not tolerate discrimination against any of these characteristics or of disability or sexual identities, harassment, offensive behavior or mobbing whether sexual or personal.

These principles apply for our internal teamwork as well as for any cooperation with our external partners. Our decisions with whom we work – regardless if personnel, suppliers, clients or business partners - are based on appropriate considerations and inappropriate considerations such as discrimination or coercion do not find any origin within the entire Chemson Group.

We are honest and open and do stand to our responsibilities. We are a reliable partner and encourage our employees to deal fairly with customers, suppliers, competitors, business partners and other employees.

MANAGEMENT, RESPONSIBILITY & SUPERVISION

Compliance starts at the top of every company, at the management level. The executive staff of the Group shall be living examples for all employees in the implementation of this Code of Conduct.

All managers have the responsibility to observe regulations in daily business, fulfill their duties of organization and supervision as well as are in charge of leading their entrusted employees.

Every manager within the entire Chemson Group must earn respect through exemplary personal behavior as well as through performance, openness and social competences.

These responsibilities of managers do not release employees of their own responsibilities. Our principle is that every member of the Company works together in order to comply with the law and Company policies.

FAIR COMPETITION & ANTI-TRUST LAWS

Chemson Group expressly declares to comply with all relevant anti-trust laws and regulations. Each employee is obliged to comply with the rules of free competition and has to avoid antitrust violations under all circumstances.

The provisions of antitrust and competition law form our legal basis. Our employees are obligated to observe antitrust and competition law. Arrangements with business partners that could, or are intended to, hinder or restrict competition are a serious legal infringement. Competition-limiting agreements between business partners, suppliers and customers or patent holders are prohibited.

This means, for example:

Arrangements or understandings with competitors who object or effect the prevention, restriction or falsification of the competition, in particular about price, pricing, products, customers, suppliers, contracting partners, markets, sales areas, investments, company strategy, calculations, production, marketing, contract provisions and other company relevant information.

Already the exchange of company sensitive information between competitors can lead to a suspicion of cartel creation.

Cartels grasp horizontal arrangements (e.g. two producers) but also vertical (e.g. a manufacturer and a trader) as well as unilateral conduct.

We expect our business partners to also abide by the provisions of antitrust and competition law. In case of doubt, the Compliance or Legal Department should always be consulted.

ANTI-CORRUPTION

Our relationships with suppliers, customers and other business partners are based on fair conduct and our business decisions on a sound foundation.

All employees are strictly prohibited from offering or accepting, directly and indirectly, benefits meant to influence business transactions in a prohibited manner or if even the mere appearance of such purpose could arise.

Exceptions to this rule are solely gifts of nominal value and hospitality within the limits of ordinary business practice for that region.

Acceptance of invitations must be business-related.

A gift that does not comply with the specified principles must be refused and returned. Furthermore, the supervisor must be informed. If a valuable gift cannot be refused due to legitimate business purposes or local customs, the employee may accept the gift, but must relinquish it to Chemson, e.g. for display purposes.

These rules equally apply to gifts and invitations that our employees offer third parties.

Particular care should be taken when this involves suppliers, customers or third parties who have an ongoing business relationship with Chemson.

Exceptions are only possible with prior consent from the superior and Compliance or Legal Department.

FRAUD

Fraud is defined as any intentional act or omission to deprive another of property or to circumvent procedure by deception or other unfair means.

Fraud includes internal and external threats, any diversion of funds or assets, theft, any form of corruption, including facilitation payments, financial statement manipulation and failures to report on breaches of the law, regulations or Chemson's procedures.

There is no minimum threshold for what is considered to be fraud.

Chemson has zero tolerance for fraud and we proactively combat it in all of its forms, acting to identify and mitigate fraud risks in our activities.

ANTI-MONEY LAUNDERING

Money laundering is the process of disguising the nature and source of money connected with criminal activity – such as terrorism, drug trafficking or bribery – by integrating dirty money into the legal financial and economic cycle.

Chemson Group does not support money laundering. We only maintain business relationships with reputable business partners whose activity is in conformity with the statutory provisions and their financial resources have lawful origin.

We work according to the principle of "know your customer".

All employees must abide by applicable anti-money laundering laws. Suspicious clients, forms of payment and transactions that only arouse the slightest suspicion of money laundering must be reported immediately to the relevant supervisor, who takes the necessary steps (information of the management, report to the Compliance or Legal Department).

Only through constant attention and cooperation of the employees the observance of the money-laundering regulations can be guaranteed and suspicious behavior can be identified.

TRADE CONTROLS

We comply with all rules of trade embargo and customs laws. Violations of export controls can lead to substantial penalties. Export controls concern the import or export in or from sanctioned countries.

All employees who are engaged in the export and import of goods must follow applicable economic sanctions, export and import control regulations.

WORKING WITH SUPPLIERS

We expect our suppliers to share our values and comply with all applicable regulations. Additionally Chemson expects its suppliers to work under similar principles concerning responsibility, as we are adapting for our daily business towards stakeholders and the environment among the supply chain.

These principles are as following:

- Comply with all applicable laws
- prohibit corruption
- comply with human rights
- comply with laws prohibiting child labor and forced labor
- prohibit discrimination
- respect fair trade
- take responsibility for health and safety of their employees
- comply with national and international data protection laws as well as the protection of personnel related data
- confidential use of secret information of business partner
- act in accordance with applicable statutory and international standards regarding environmental protection
- sustainable use of raw material and guarantee of a sustainable supply chain

ENVIRONMENT & TECHNICAL SAFETY

To protect the environment and to conserve natural resources are of high priority for the entire Chemson Group. Handling our daily business in an environment-friendly way comes into force through corresponding management leadership and employee commitment, which leads to continually improved environmental performance.

Employee safety, product safety and technical safety are very important and equal for us with the economic targets of the company.

For us environmental safety and security mean to comply fully with all laws, regulations and governmental regulations. Chemsons' certified Quality Management System according to ISO 9001:2015 as well as a certified Environmental Management System according to ISO 14001:2015 are applied in order to ensure complying with laws and sets high standards for the purpose. Beginning at the product development stage, environmentally compatible design, technical safety and health protection are fixed as targets and all employees have to contribute through their own behavior to reach these targets.

Raw materials and recyclable waste are used as much as possible to save energy to protect the environment and to save resources.

We permanently monitor the impact of our production on the environment and use the information we have gained to work with care in an environmentally conscious way. We develop our sustainability mission on an ongoing basis.

WORK SAFETY

One major and entrepreneurial goal of Chemson is safety at work and protection of employees' health.

In order to fulfill this responsibility, the following principles have been declared as content of the corporate policy:

- Cost-effectiveness and safety of operational activities are equally important objectives. Production and productivity should never negatively affect safety
- Equipment for production and research will be developed and operated in order to avoid health problems
- In dangerous situations protection of employees takes priority
- Causes of each accident at work are thoroughly investigated and necessary measures are adopted to prevent similar incidents
- Awareness of safety at work is increased of all employees by:
 - permanent and dedicated commitment to the common goals
 - accurate observance of safety in all areas of the Company
 - unconditional compliance with instructions from supervisors and safety officers
 - care and conscientiousness when in own action
 - contribution through suggestions for improvements to increase safety
 - report of almost accidents
 - exemplary behavior
 - notes, teaching, training, and appropriate controls to maintain future safety
 - use of own knowledge and experience to help the Company to improve safety standards efforts

CONFLICT OF INTERESTS

Any representative of Chemson shall protect the interests of the company and avoid putting themselves in situations where personal, family or financial interests may conflict with Chemson' interests.

Except for smaller non-controlling shareholdings in publicly listed companies, conflicts of interest include an employee or his/her family member having a financial interest in competitors, current or prospective suppliers, and other parties with which the company conducts business.

Conflicts of interest also arise when an employee uses or shares confidential information obtained through his/her employment at Chemson for financial gain.

If an employee gets into a conflict of interest, this has to be reported to his/her superior and the Legal or Compliance Department, in order to find a solution for the conflict of interest.

The employee must not participate in any decision or preparation of a decision involving a conflict of interest.

PEOPLE & HUMAN RIGHTS

Based on the UN Charter and the European Convention on Human Rights, human rights are viewed by the Group as fundamental values, which must be respected and observed by all employees.

Chemson Group does not tolerate any form of forced labor in our operations in accordance with the definitions provided by the International Labor Organization (ILO).

We shall never be influenced in our decisions, actions or recommendations by issues of gender, race, creed, colour, age, political views or any other areas of possible discrimination.

Chemson does not allow children below the age of 15 to be employed in our operations.

We will not allow children under the age of 18 to do work that jeopardizes their health, safety, or morals.

In any scenario, the employment of a minor should never be to the detriment of the child's education, development, or overall well-being.

Chemson believes a work relationship should be freely chosen and free from threats.

FINANCIAL & ASSET PROTECTION

Chemson aims to provide correct and accurate information to its shareholders.

Chemson shall comply both with accounting and financial reporting rules and regulations that apply in the jurisdiction in which the company operates, and with any international rules and regulations that may apply.

All Chemson employees shall act within the limits of their authorization and maintain the required records and company accounts for means of audits and financial reports.

Exceptions can only be made in the event of emergency measures to protect life and property.

INFORMATION MANAGEMENT

All employees should record, keep and file information relevant for the business in a way that ensures that all business transactions are properly accounted for business secrets and confidential information of Chemson or other stakeholders shall be kept confidential.

No personal or individual information shall be assembled, disseminated or disclosed except when it is necessary and always in accordance with applicable laws.

All Chemson employees shall take special care in their written communication, including posts on social websites and comments that may bring Chemson into disrepute.

All written communication shall be in line with the Code of Conduct and reflect the Chemson values. Communication with external audiences e.g. the media, shall be managed through the Management Board and/or appointed responsible persons.

IMPLEMENTATION, CONTROL & SANCTIONS

The fulfillment of this Code of Conduct as an important statement of our Company and company philosophy. Additionally we are aware of our responsibility and will take care of the compliance of the present Code of Conduct.

The management of Chemson shall actively foster the distribution of the Code of Conduct to our employees and its implementation.

In case of uncertainties, questions or suggestions employees can always talk to their direct supervisor, the Chemson Management, the Compliance or the Legal Department.

Compliance with the law and observance of the Code of Conduct shall be monitored worldwide on a regular basis in all Chemson Group Companies in accordance with applicable national procedures and legal provisions.

In case of suspicion of violation of the law or the present Code of Conduct and also for any questions, every employee should not hesitate to contact the direct supervisor, the Chemson Management, the Compliance or the Legal Department.

A violation of regulations of this Code of Conduct of Chemson Group can cause labor law consequences up to the loss of the job. Violations may also cause consequences in criminal law or liability.

If a business partner violates regulations of this Code of Conduct Chemson reserves the right to terminate the business relationship in case of repeated violation and non-correction of the misbehavior.