Code of Conduct

Code of Integrity and Compliance at ARLANXEO
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ABOUT THIS CODE OF CONDUCT

There are many factors which contribute to our company’s success. In addition to our employees' knowledge and skills, these include value-based responsible and lawful conduct. As a company with international operations, we have a global responsibility to ensure proper conduct.

We understand compliance to mean observing all legal provisions which apply to the ARLANXEO Group and its employees and ARLANXEO's internal policies and procedures.

In addition, we comply with internationally recognized principles governing entrepreneurial activity. These include the principles of the Responsible Care® Global Charter, the ILO labor standards and the principles of the UN Global Compact, which aim in particular to protect basic human rights, ensure compliance with labor standards, promote environmental protection and combat corruption.

ARLANXEO desires to promote compliance along its entire value chain and therefore also expects its business partners to comply with the legal provisions and international standards referenced above.

ARLANXEO and its employees may face serious consequences if legal requirements are not complied with. In addition to fines and claims for compensatory damages, ARLANXEO may also suffer damage to its reputation in the case of compliance violations. Moreover, our employees may be held personally liable for such violations.

This Code of Conduct sets out internationally applicable principles governing the conduct of all of our employees and establishes a framework for significant compliance areas, which is supplemented by additional internal rules, with the aim of shielding ARLANXEO and its employees.

This Code of Conduct is intended to serve merely as a guideline. It makes no claim to exhaustively address all issues or circumstances which our employees may encounter in their day-to-day work. We therefore request that our employees contact their superiors, specialist departments or the Compliance Organization if they have questions about this Code of Conduct or any other compliance related issue.

COMPLIANCE IS A BASIC REQUIREMENT UNDERLYING ALL OF OUR BUSINESS ACTIVITIES AND IS NON-NEGOTIABLE
OUR CONDUCT REFLECTS OUR COMPANY VALUES

We at ARLANXEO firmly believe that our commercial success can only be guaranteed over the long term if our conduct is based on a value system accepted and practiced across the entire Group. Our core values – respect, trust, ownership, professionalism and integrity – form the foundation of our corporate culture, which underpins and serves as the framework for responsible, lawful conduct on the part of ARLANXEO and its employees. Such conduct is also guided by the principles set out in our leadership principles.

ARLANXEO’S CORE VALUES

<table>
<thead>
<tr>
<th>RESPECT</th>
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<tr>
<td>At ARLANXEO, respect is defined as treating each other with appreciation and consideration, and being committed to keeping promises. As a respectful ARLANXEO employee, I meet people on an equal footing and without prejudice. I receive their opinions regardless of their background, rank and position and express my own opinions openly.</td>
<td>At ARLANXEO, trust is a basis for collaboration. Trust is built on reliability, transparency and trustworthiness. As a trustworthy person, I consistently exemplify these qualities through both positive and negative developments and experiences.</td>
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<tr>
<td>OWNERSHIP</td>
<td>PROFESSIONALISM</td>
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<td>At ARLANXEO, ownership is defined as embracing personal accountability for the full scope of the functions assigned to me and making them “my responsibility” as a business-owner would. As an employee who demonstrates ownership, I proactively pursue positive business developments in my area of accountability and for the entire company. I act quickly and prudently, but never compromise on safety.</td>
<td>At ARLANXEO, professionalism is defined as using knowledge and professional experiences to help achieve goals and find solutions. Through my professionalism, I protect the interests of the company. I can accept criticism and am genuinely interested in improving both in my work and as a person.</td>
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INTEGRITY

At ARLANXEO, integrity is defined as an individual’s expression of honesty and sincerity. As a role model with regard to integrity. I keep my word and act in compliance with values, rules, and laws.
Companies take action through their employees. When it comes to compliance with the law, a company’s interests are aligned with those of its employees.

Every employee is therefore subject to general obligations relating to compliance. ARLANXEO expects its employees to always comply with applicable laws and internal policies and procedures to the fullest extent. The principles laid down in this Code of Conduct shall supersede any conflicting instruction issued by a superior.

We ask that our employees familiarize themselves with the aspect of the business relevant to their position as well as with any applicable internal and external rules and regulations. ARLANXEO will assist its employees with this process. In cases of doubt, employees should seek the advice of a superior or a specialist department. Employees are expected to be familiar with the provisions of this Code of Conduct, which is provided to them together with their employment contracts.

In order to prevent ARLANXEO and its employees from suffering damage, all employees who become aware of any indications of a violation of this Code of Conduct must file a report without undue delay. Employees may report these matters to their superiors, the legal department or the employees of the Compliance Organization. ARLANXEO ensures that employees who, in good faith, report suspected misconduct will not suffer any adverse actions.

ARLANXEO will not tolerate violations of this Code of Conduct. The company will ensure compliance with applicable law, the provisions of this Code of Conduct and other internal guidelines.

Employees who violate any such rules or regulations may face serious consequences. These may range from disciplinary action to the enforcement of claims for compensatory damages against the employee in question. Our company’s managers are subject to additional obligations. They are expected to lead by personal example.

Our culture of compliance is built upon the responsible, compliant conduct of our management; our aim is to foster this culture so that it grows continuously and sustainably.

We expect our managers to take measures in their areas of responsibility to ensure that knowledge about legal requirements and compliance with them is imparted in company training and professional development opportunities. Managers are responsible for making sure that they always receive reports of rule violations and can be actively approached about irregularities. All managers must also ensure and monitor employee compliance with applicable law and internal policies and procedures.
With its global network of compliance officers, the Compliance Organization is available to assist our employees and managers.

**AS A MANAGER, I SET A GOOD EXAMPLE FOR MY EMPLOYEES**
COMPLIANCE AREAS

Anti-trust Law

Violations of anti-trust law may carry grave consequences for ARLANXEO and the employees involved. In the case of ARLANXEO, these may entail significant fines; protracted, costly anti-trust proceedings; the assertion of claims for compensatory damages under civil law; and massive reputational damage. For affected employees, the consequences can range from disciplinary action to criminal consequences, which may carry a prison sentence.

No anti-competitive practices
Even if a business is threatened by a crisis through no fault of the company, making anti-trust deals cannot be justified and is prohibited. The most critical bans under anti-trust law are as follows:

- Price-fixing
- Deals regarding market share, capacity fixing
- Division of regional markets
- Division of customers

WE STAND FOR FAIR COMPETITION AND REFUSE TO ENTER INTO ANY PROHIBITED ARRANGEMENTS WITH COMPETITORS

Concerted actions, informal conversations or formless gentlemen's agreements which aim or may to limit competition are expressly prohibited. Creating even the mere appearance of such behavior must be avoided under all circumstances.

Exercising caution when sharing information with competitors
No information whatsoever may be shared with competitors which relates to customer relationships, prices, impending price changes, cost structures or comparably sensitive information. This also applies to market strategies, internal calculations, capacity planning and other similar information. Such information may not be disclosed to competitors.

No abuse of market-leading positions
It is prohibited to treat customers differently in the absence of an objective reason (ban on discrimination).

Other proposals which may have competition limiting objectives or effects must be cleared with the legal department in advance. In cases of doubt, such proposals should not be pursued.
Health, Environment and Safety

ARLANXEO takes responsibility for its actions along the entire value chain – from procurement, production and warehousing to transport, use and disposal. At each of these levels, strong emphasis is placed on health, environment and safety. ARLANXEO adheres to the principles laid down in the Responsible Care® Global Charter, meaning to improve its processes, in particular as relates to Environmental and climate protection, health and safety.

By adopting safety standards, which may well exceed the legal requirements, our aim is to ensure the responsible use of chemicals as regards health and environmental protection as well as concerns handling chemicals, plant safety and safety precautions at work stations.

Occupational health and safety is everyone’s job
ARLANXEO expects its employees, both in their own interest and in that of all employees, to strictly adhere to occupational health and safety requirements. Management plays a key role by setting a personal example in this context.

Plant safety: Exercising due care in planning and operations
Plants must be carefully planned and regularly monitored and serviced. Employees must be thoroughly briefed, trained and supervised. Moreover, our plants and locations must be secured to prevent access by unauthorized persons.

Environmental protection: We are committed to sustainability
Air, water and soil may be used for commercial purposes only in accordance with applicable law. As a rule, permits must be obtained in order to construct and operate chemical production facilities. The unauthorized release of any substances into the environment must be avoided.

Special reporting procedures for incidents
Notwithstanding the foregoing, if a substance is unintentionally released into the environment or a similar accident occurs, all responsible departments at ARLANXEO must be notified without undue delay. Employees will not face adverse action for reporting any such incident.

WHEN WE TAKE ACTION, WE DO SO SUSTAINABLY – PROTECTING THE HEALTH OF OUR EMPLOYEES AND THE ENVIRONMENT IS ALWAYS OUR TOP PRIORITY
As a company with international operations, we are subject to export controls when conducting business internationally and also comply with applicable foreign trade and payments law. As such, we expect our employees to adhere to the applicable legal provisions relevant to export controls.

In international trade, exports are subject to product- and person-specific restrictions intended to protect the security-related interests of a given country and ensure a peaceful coexistence. Export controls are used to enforce these regulations.

Of particular note are product-specific requirements under the EU Dual-Use Regulation and the Chemical Weapons Convention. Furthermore, existing financial sanctions imposed on persons, companies and organizations must be observed.

WE COMPLY WITH EXPORT CONTROL LAW WHEN CONDUCTING BUSINESS INTERNATIONALLY

ARLANXEO stands for integrity in conducting business affairs. This also means that we intend to ensure our success with the quality of our products and not by means of bribery. No civil servant or any other public official, whether locally or abroad, may be provided benefits of any kind whatsoever. This applies to all types of inducements. In this context, it should be noted that generally ARLANXEO does not provide financial support to any political groups or parties. The approval of the Board of Management must be obtained for any donations on a case-by-case basis. When engaging service providers who communicate with public officials on behalf of ARLANXEO, it must be ensured that these service providers observe the ban on corruption set out above.

Furthermore, it is prohibited to offer employees of other companies personal benefits, whether directly or in the context of work activities, in particular during the pre-negotiation stage, award or completion of a contract. Employees of ARLANXEO are prohibited from accepting or themselves soliciting any such benefits. Exceptions may be made for symbolic, de minimis occasional and promotional gifts. If an employee is offered a gift, he or she must immediately report this to his or her superior or to employees of the Compliance Organization.

For more information, please see the directive on gifts and incentives.
Protection must be guaranteed for the personal data of our employees, but also for that of our customers and suppliers.

Personal data may be collected, processed and used only pursuant to the legal provisions regarding data privacy and protection. In this context, it must be ensured that personal data is stored safely and cannot be accessed by unauthorized persons.

Protection of trade and business secrets: We protect the foundation our success is built on.

All employees must ensure that no trade or business secrets are disclosed to unauthorized third parties prior to or after the termination of their employment relationship with ARLANXEO. Even in informal conversations among employees, it must be ensured that no information is disclosed to unauthorized ARLANXEO employees. The highest level of diligence must be exercised to obtain legal protection for new findings or inventions; the patent department should be involved in this process. Unless they are in the public domain, procedures, substances and techniques must in all cases be kept confidential.

In order to protect our know-how, all agreements with third parties whose subject matter is the award of a license or the transfer of knowledge must be reviewed by the responsible department prior to their execution. In order to prevent an unintended loss of know-how at work stations, it must be ensured that documents and data storage devices do not fall into the hands of unauthorized persons. Such loss can also be prevented by responsibly using modern information systems. For this reason, it must be ensured that no unauthorized third party can access data, even in cases where an employee is not at his or her work station. Employees may reproduce or copy business documents or files belonging to the company for business purposes only.

The Patent department and Corporate Security are available to answer any questions on protecting know-how.

Legally enforceable intellectual property rights attributable to third parties must be respected and may not be used without authorization.

Insider trading rules: Material, non-public information may not be used to gain a personal advantage.

Employees may not, whether directly or by involving a third party, exploit internal or non-public information about the company’s plans – for instance the intended sale of shares of the company, the acquisition of another company, the formation of joint ventures or other facts and information relevant to the company’s stock price (insider information) – in order to gain a personal advantage in the context of trading securities. Employees may not disclose such information to unauthorized third parties. The foregoing also includes employees’ family members and friends.
Conflicts of Interest

All employees must separate their personal interests from those of the company.

In connection with their business activities, our employees may not attempt to gain personal benefits or pursue their own interests. Existing conflicts of interest must be disclosed to the relevant employee’s superior.

Handling company property: Personal use not permitted.

All employees may use the assets and property of ARLANXEO for business purposes only. Employees are expected to exercise due care when using the assets of ARLANXEO and to avoid incurring unnecessary costs which do not result in added value for the Group.
In the absence of a policy allowing such use, personal use of equipment (e.g., devices, inventory, vehicles, office supplies, documents, files, data storage devices), work products and other resources belonging to the company is prohibited.

Outside employment: Integrity is essential.

All employees must notify the Human Resources department and their supervisors of their intention to commence an outside employment relationship – including as an independent contractor – or their intention to commence active work as an entrepreneur.
The foregoing shall apply in particular to positions taken on at companies with which ARLANXEO maintains a business relationship or which may be deemed competitors. When publicly stating a personal opinion, employees may not refer to their position at the company.

WE SEPARATE PRIVATE AND BUSINESS INTEREST AND ARE TRANSPARENT IN OUR ACTIONS
Employee Interactions

Treating other employees with respect and fairness is one of the pillars of our corporate culture and is reflected in our core values of respect, ownership, trust, professionalism and integrity. This also applies in particular to the conduct of management when interacting with its employees. As a global company, diversity is one of our defining features which we protect and build upon. We treat as equal all employees, business partners and third parties, regardless of the following:

- Race or skin color
- Nationality or origin
- Belief
- Gender or sexual orientation
- Age
- Physical appearance

Harassment in any form is prohibited at ARLANXEO. All employees have the right to be protected from harassment at their place of work. When conflicts arise, the relevant superior or the Human Resources department should be involved.

In addition to the ban on discrimination set out above, ARLANXEO is also committed to the labour-related principles set out in the UN Global Compact, i.e., we uphold the freedom of association and the right to collective bargaining as well as the abolition of child labour and the elimination of forced and compulsory labour.

WE RESPECT DIVERSITY AND REJECT ALL FORMS OF DISCRIMINATION