



Code of Conduct of the EMS Group

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1. Introduction

The EMS Group (EMS) is active worldwide in the business areas of high-performance polymers and specialty chemicals. EMS is committed to responsible corporate government and control and orientates itself for this purpose according to the OECD Guidelines for Multinational Enterprises.

We are technological leader and fulfil the highest quality requirements. It is our main task to achieve above-average profitable growth with unrivalled products and services (specialties). Through our behavior with integrity we want to achieve a leading position in our relevant markets worldwide and wherever possible, to bear risks and finance growth ourselves. In this way, we create long-term values in the interest of employees, shareholders and customers and assume social responsibility. We stand for sustainable development, support scientific integrity and consider change as an opportunity.

2. Basic principles and objectives

This Code of Conduct contains binding minimum standards which apply to every EMS employee throughout the world. They shall serve as guidelines for business conduct in the central business areas of EMS. From our business partners we demand compliance with our Code of Conduct or comparable rules as well as their assurance that their business partners also behave according to valid legislation.

As a supplement to the Code of Conduct, the internal regulations of EMS and the Group companies remain in full force and effect. In addition, every employee must also adhere strictly to all relevant laws applicable in his area of activity and in the case of queries or uncertainty, contact his superior.

3. Employees

Members of the Board of Directors and Executive Management as well as line management ("superiors") and all other people employed (in total "employees"), play a decisive role in EMS' success.

We hold our employees in high regard, provide them with support, and place great value in behavior with integrity, practice-oriented training and further education.

Every employee gives his best performance, takes on responsibility and identifies with the company targets and values. We achieve these targets through initiative and cooperation.

4. Human rights, work and social standards

EMS orients itself according to the Universal Declaration of Human Rights and the Fundamental Principles of the International Labor Organization (IOA) and is committed to observing human rights, abolishment of every kind of child labor or forced labor, the principle of non-discrimination, recognition of freedom of association, tariff negotiations and social partnerships, fair remuneration and additional benefits according to local market conditions, reasonable working hours and paid vacation as well as appropriate disciplinary measures and other sanctions.

EMS is committed to equal opportunities in the labor market and supports a varied and integrative working environment.

It is demanded of all employees that they respect all corresponding legislation which prohibits all discrimination, based in particular on age, race, skin color, gender, sexual orientation, identity, origins, religion or handicap. This principle applies to all personnel decisions such as recruitment, employment, training, change of job, promotion, compensation, additional benefits, disciplinary measures and termination.

Employees must act correctly and with respect and appreciation towards each other. Sexual or other forms of harassment at the workplace are strictly forbidden and will not be tolerated.

5. Environment, health, safety

EMS acts in a sustainable and responsible way and creates a safe working environment. We consider it a permanent task to continually improve our production lines, workplaces, processes, services and products, and comply with all applicable regulations regarding the environment, health and safety.

Employees must take care of their health and pay continual attention to all aspects of safety and the environment. The assumption of responsibility for all employees towards their colleagues ensures the best possible precautions for all employees.

6. Competition

EMS stands for free and fair competition. We demand compliance with all relevant competition and anti-trust regulations.

Every employee must adhere to and is responsible for knowing and complying with all applicable competition and anti-trust regulations. In cases of doubt or lack of knowledge, the internal legal department must be contacted immediately.

7. Bribery, corruption, favors

EMS forbids any kind of offers, payment, demands or acceptance of bribes and kickbacks as well as any kind of other financial advantages (in total, "unjustified benefits").

In connection with business activities, no employees may offer or grant any third parties, whether public authorities or private persons, direct or indirect unjustified benefits (bribes or kickbacks), either as cash payments or in the form of other services. Promotional gifts to third parties must be chosen in such a way that any appearance of dishonesty or incorrectness by the recipient is avoided.

No employee may make use of his official position to demand or accept direct or indirect unjustified benefits, or to gain or be promised such benefits.

8. Conflicts of interest

Personal or business interests of employees may not have any influence on business decisions of EMS. For this reason, in the case of an effective or possible conflict of interest, EMS demands immediate disclosure of the situation to the superior responsible in each case.

Every employee avoids situations which may lead to a conflict between his personal interests and the interests of EMS. Requests for possible secondary employment, mandates or other paid activities must be submitted to the next highest hierarchical levels and require their prior written approval.

9. Due diligence, confidentiality, data protection, insider information

Every employee treats property (including intellectual property and know-how) of EMS with due care and protects it from damage and unauthorized access by third parties.

All employees maintain strict confidentiality about all internal affairs of EMS which have not been officially made public by EMS. These include, for example, business and manufacturing secrets, intellectual property, know-how and internal reporting figures. In particular, we also respect and protect business secrets of our business partners. Within the scope of applicable legislation, the confidentiality obligation applies even after termination of employment.

With technical means and organizational measures, EMS ensures that personal information and other confidential data of EMS, its employees and business partners, are protected against unauthorized or unlawful use as well as against loss, damage or falsification.

Employees collect, process and make use of data of a personal, confidential nature and particularly worthy of protection, belonging to EMS or its business partners, only within the framework of relevant data protection legislation and regulations.

EMS respects the rights of employees to undertake business investments. In doing so however, all employees must always strictly comply with the regulations to prevent insider trading. Trading with shares, derivatives or other securities, stocks or bonds of EMS-CHEMIE HOLDING AG based on a competitive advantage or confidential

information with significant effect on EMS-CHEMIE HOLDING AG or its share value is not permitted. Disclosure of such information to third parties is also prohibited prior to this information being made publicly available. Infringement of these principles will be prosecuted.

10. Responsibilities, infringements, sanctions

Compliance with this Code of Conduct is compulsory for all employees. In addition, every employee is personally responsible and obliged to know and comply with the external and internal regulations relevant for his work, and in cases of queries or uncertainty, to ask the superior responsible in each case.

Superiors must live up to their role model function and are responsible for ensuring that the Code of Conduct is observed and implemented in their area of responsibility. They promote and demand a compliance culture within the company.

Every employee reports all occurrences which, in his estimation, may indicate an actual or supposed infringement against laws, regulations or this Code of Conduct. The report must be submitted to a direct superior or the responsible compliance officer. All information and documents will be treated confidentially. A report made by any employee to the best of their knowledge and belief will not result in any kind of disadvantage to the employee, subject to cases of the employee's own violations or when reports are made despite knowing them to be wrong or pointless.

Internal auditors regularly check compliance of all organizational units of the EMS Group with applicable legislation and this Code of Conduct or any other internal regulations and directives.

In cases of infringement of the provisions of this Code of Conduct and independent of any additional legal sanctions, EMS will undertake adequate measures (e.g. reprimand, warning or dismissal) and will communicate this at least internally in a suitable manner.

This Code of Conduct was approved by the Board of Directors of EMS-CHEMIE HOLDING AG on November 25, 2019. It will become valid on January 1, 2020 and from this point onwards, replaces all earlier versions. The Code of Conduct is available in the applicable national languages. In the case of deviations and/or possible different interpretations, the English version shall prevail.