

Code of Conduct
Follmann Chemie Group

Introduction

Dear employees¹,

appreciation, innovation and sustainability are the pillars of our corporate culture in the Follmann Chemie Group. Customized, high-performance products and customer-oriented services are our particular strengths and at the same time the key factors for our business success.

It is essential for us and our business success to act according to company-specific rules and to the applicable law (i.e. compliance). With our compliant approach we protect ourselves, the companies of the Follmann Chemie Group and all our employees from detriment.

In our daily work, we are obliged to comply with a large number of different provisions from applicable laws and regulations, norms, business rules, standards as well as from internal and external guidelines, instructions, principles, self-commitments, etc. (hereinafter collectively referred to as "Rules"). Especially our executives must ensure that they and their employees are aware of these Rules, translate them into the daily actions and comply with these Rules at all times.

This Code of Conduct contains selected important topics without claiming to cover every Rule that we are obliged to comply with.

The Code of Conduct establishes the foundation of our integrity and is binding for all employees of the Follmann Chemie Group.

Compliance with the Code of Conduct helps the companies of the Follmann Chemie Group and its employees to prevent from detriment in areas where the risk potential of significant damage is particularly high. Violations of the provisions of the Code of Conduct can therefore have serious consequences.

It lies in the responsibility of each employee to report violations of this Code of Conduct or other Rules to his or her executives or the Legal & Compliance Department of Follmann Chemie GmbH. A timely notification of violations contributes to both, continuous improvement and safety within the company.

This Code of Conduct supersedes the previous versions of the Code of Conduct. The documents and regulations that were issued in connection with the previous version of the Code of Conduct shall continue to apply unchanged until they are expressly repealed.

¹ In this document the term "employee" shall mean female as well as male employees of the companies of the Follmann Chemie Group.

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I. Competition Law

Competition law, in particular antitrust law, is designed to ensure the proper functioning of market mechanisms and to protect competition against prevention, restriction or distortion. Competition occurs when companies independently compete in their respective markets without coordination with their competitors.

We accept competition with confidence and we know that our products and services alone will enable us to achieve sustainable success in the markets in which we operate, without prohibited agreements, restricting competition and without unlawful concerted practices.

We commit ourselves to keep the applicable competition law, especially antitrust law, and to consciously and actively assume our responsibility in this respect.

The exchange of information with competitors regarding prices, markets, costs or other non-public strategic information may lead to antitrust violations, and we therefore refrain from and actively dissociate ourselves from such actions.

We actively oppose discussions or resolutions made at conferences of associations aimed at prohibited anti-competitive behavior, especially if these occur at events in which we participate.

We also pay attention to the antitrust provisions in our dealings with business partners at the downstream distribution level, in particular with distributors that sell our products in their own name and for their own account. In this context, especially the setting of price standards (e.g. the setting of minimum prices) or the prohibition of supply to customers outside an allocated sales territory, if the customers have approached the distributor without prior active contact, are not allowed.

If a company of the Follmann Chemie Group holds a dominant position for a certain product, we do not abuse this position. A company is dominant if it is a supplier or customer of a certain type of goods or services without a competitor, or if the company is not exposed to significant competitions or has a superior market position in relation to its competitors. In such a case rules apply that aim at the equal treatment of customers.

Due to the immense legal consequences, in particular the possible high fines and/or claims for damages, the greatest care is required in the area of competition law with regard to the conduct of all employees. In cases where competition law could be applicable beforehand we coordinate our actions with our supervisor. In cases of doubt we seek professional legal advice.

II. Corruption

Among other things, anti-corruption laws are intended to prevent abuse of a functional position in the political, private, legal, economic and administrative spheres, but also in organizations and other non-economic associations. The aim of corruption is usually to obtain a material or non-material advantage to which the demanding or receiving person is not entitled.

We fight every form of corruption in the Follmann Chemie Group and in our value added chain.

Regarding public officials (all public officials such as civil servants, judges, notaries, tax officials and other administrative employees, etc.), the granting or acceptance of benefits "in return for the performance of a particular official act" is prohibited by law and any employee refrains from such behavior.

More over the granting of benefits to public officials merely for the exercise of his or her regular duties is prohibited even if no direct consideration is given or promised by the public official. Any action that could be construed as a corruptive behavior has to be avoided.

Examples of corruptive behavior are benefits demanded by public officials; benefits granted for an official activity; gifts of money or gifts of similar effects; invitations at great expense (more than ten Euros); or benefits granted during a tender or an award procedure, provided that the possibility exists for the beneficiary to influence the decision-making process.

In the private sector, benefits are prohibited if they are intended as consideration for an unfair competitive advantage or if the benefits are intended to be used to perform or refrain from performing an act on the purchase of goods or services without the permission of the company, thereby causing the employee or agent of the company to breach his or her obligation towards the company. Prohibited is the offering, demanding, acceptance or the promise of benefits for an unfair competition advantage.

A buyer may therefore not award a contract to a company because a personal gift was given to him, but exclusively on the basis of objective criteria specified by the company (e.g. quality of the goods, price, service). On the other hand, it is also forbidden for a sales employee to offer, promise or grant such a gift to the purchaser of another company.

Special caution is required to distinguish unlawful conduct from "socially customary" benefits that are permitted, e.g. the appropriate invitation of a business partner to dinner in a strictly business context. Basically, it is necessary to be restrictive when offering, promising or granting personal benefits such as invitations, gifts, etc. It is required to strictly adhere to the relevant internal company guidelines. At the same time no personal benefits shall be demanded or accepted and promised or offered. Personal benefits shall always be expressly rejected if this could even lead to the impression that this could have an influence on business decisions.

In unclear cases, we will always consult our supervisor and/or take professional legal advice.

III. Foreign Trade

A large number of our business transactions are international. Business transactions with foreign countries are basically free of charge, but may be subjected to restrictions in individual cases, according to the applicable law. Due to the interaction of national, European and international regulations, the scope for action and the legal risks are difficult to estimate. The partially severe sanctions require a high degree of sensitivity on the part of the employees

acting in this context to not breach the applicable foreign trade law, especially the export control statutes.

When conducting business, we therefore respect foreign trade, customs and export control laws and, in particular, check raw materials, suppliers, financing institutions, countries of origin and destinations on a case-by-case basis in order to avoid violations of applicable foreign trade, customs and export control laws.

If you have any questions, please contact our Foreign trade and customs Department at Follmann Chemie GmbH.

IV. Human rights and labor rights

We commit to the observance of human rights and the relevant labor laws and we intend to achieve a positive contribution to enforce such rights and laws throughout the value added chain.

We oppose to child labor and forced labor, which is unacceptable and not negotiable for us.

We observe the applicable laws that prevent or eliminate discrimination based on ethnic, national and social origin, skin color, gender, age, religion and ideology, membership of an employee organization, disability and sexual orientation.

We observe the current minimum wage level.

We adhere to the current laws on occupational health and safety for our employees.

For the benefit of a respectful dialogue, we demand and promote communication with work councils. We create a respectful, constructive and cooperative work atmosphere.

We support the compatibility of work and family.

V. Data Protection

Data protection for both, employees and external parties is very important to us. We act within the limits set by the applicable data protection laws.

We adhere to the relevant data protection regulations. In EU/EEA countries we observe the provisions of the General Data Protection Regulation (GDPR) and the applicable national data protection laws.

Personal data may only be processed for clear and legitimate purposes and exclusively if there is a clear legal basis, a works agreement or a consent given by a natural person.

An overall principle of the of data protection law is the principle of data minimization, which means that the processing of personal data is appropriate regarding the purpose and is limited to what is necessary for the purposes of the processing.

Personal data shall be processed in a manner which ensures an appropriate security of personal data, including protection against unauthorized or unlawful processing and against accidental loss, destruction or damage by appropriate technical and organizational measures.

To ensure data security, we conclude contracts with our service providers, who may have access to personal data in our company. Access to personal data in our company shall only be granted if absolutely necessary.

We are committed to treat personal data with strict confidentiality and to carry out processing exclusively within the framework of the aforementioned criteria. The obligation to keep data strictly confidential is observed both during and after the end of the employment relationship.

At the time our company meets the requirements provided by the applicable laws we will engage a data protection officer if mandatory.

VI. Respect for assets and trade secrets

We respect the material and non-material assets of others and related rights such as possible proprietary rights. When handling the assets of the Follmann Chemie Group companies and the assets of third parties, e.g. our customers and other business partners, we act with highest care.

“Trade secret” means information that is confidential in the sense that it is not, as a body or in the precise configuration and assembly of its components, generally known among or readily accessible to persons within the circles that normally deal with kind of information in question; and which therefore has commercial value and the owner has a legitimate interest in its confidentiality. These can be, for example, strategic technical, legal, commercial information, know-how (e.g. embodied in formulations, manufacturing and testing instructions) and research and development information.

We responsibly protect trade secrets from loss, theft, or misuse (e.g., unauthorized copying, making available, or disclosure). All trade secrets are protected with appropriate protective measures according to the circumstances in the individual case, in particular according to the (potential) value of the trade secret, the amount of development costs if any, the nature of the trade secret and the significance for the company; the protective measures need to be documented accordingly.

All trade secrets of the companies of the Follmann Chemie Group need to be treated strictly confidentially, even after the end of the employment relationship. Access to business secrets are only granted to employees according to the principle of need to know, i.e. if it is objectively necessary; third parties (e.g. consultants) must in any case be obliged to maintain secrecy from disclosure by a non-disclosure-agreement unless they are already obliged by their profession to maintain secrecy from such information. Trade secrets and other important information are always marked with the term "confidential".

We always keep secret information of our business partners confidential and protect these information in accordance with the provisions of the agreements concluded with such business partners. If we have not agreed to any confidentiality with a business partner, we apply confidentiality and treat the information with reasonable care.

All material and non-material assets and business secrets are decisive for our success and innovativeness.

VII. Environment, energy and safety

Environmental, energy and safety legislation mean requirements relating to environmental protection, energy management, product safety, consumer protection and occupational safety that we always adhere to.

We lead our business with respect for the environment and aim for continuously reducing emissions and waste, as well as to take steps to increase resource efficiency in our business operations. We commit to resource protection, energy and water savings and the careful use of raw materials.

We continuously strive to improve our performance and quality. The German companies of the Follmann Chemie Group are subject to an integrated management system according to the international standards ISO 9001, ISO 14001 and ISO 50001 and also guided by the guidelines for the sustainability of the chemical industry in Germany. The German companies of the Follmann Chemie Group are supporters of the Sustainability Initiative Chemistry³ and are co-signatories of the Responsible Care Initiative.

We promote and demand the motivation to develop ecological and environmentally friendly solutions from all our employees of the companies of Follmann Chemie Group.

We ensure that systems, products and services meet the warranted quality requirements and that they are safe for their intended use. Through our chemicals management, we ensure safety in the handling, transport, storage, use and disposal of chemical substances.

The protection of health and safety in the workspace is part of our responsibility. Every employee is obliged to immediately report any suspected shortcomings in occupational safety to his or her supervisor.

We provide for a safe, healthy and hygienic working environment and continuously improve our health and safety performance which includes the overall safety at our plants. If required, we provide personal protective equipment to our employees and motivate them to take part in training measures for health and safety requirements at work. Acknowledged safety standards and preventive measures for hazardous risks are integrated into our management system.

VIII. Product safety and quality

We exclusively manufacture products or place products on the market which comply with the applicable product laws or other applicable regulations (e.g. association regulations, technical standards). Product safety and quality are of utmost importance.

We only provide products to the market that are safe. A product is considered to be safe if, under normal or reasonable use (including foreseeable misuse), it poses only minor or no hazards to persons. In cases of not only insignificant risks to damage of health a product is not considered to be safe. Slight hazards which emanate from the products and which cannot be eliminated in any other way must be sufficiently highlighted in the product information and should verifiably disclosed to the customer during the advising process.

We research all the requirements applicable to our products and implement them in the development and the market preparation. We only place products on the market after we have carried out a sufficient and satisfactory risk assessment in consideration with all applicable provisions. After the market placement, the relevant product regulations must be monitored

and necessary adjustments must be implemented in a timely manner if changes to applicable provisions require this.

The success of the companies of the Follmann Chemie Group depend on the satisfaction of their customers. An important criterion is the product quality. Agreements with our customers shall not include promises of specifications we cannot hold or any purpose of use that our products cannot deliver. In addition, it must be ensured that our products are always suitable for the normal use of which comparable products are intended and that the products have a quality which is common for products of the same type and which the customer can expect according to the comparable types of products. Depending on the industry and product, this must be researched before the product is placed on the market. All products that are available on the market need to be free of rights of third parties, in particular third parties may not be able to assert any claims against us or our customers due to infringements of industrial property rights, for example because the technology used in the product is protected by an external patent.

IX. Conflict of interests

Any employee of the Follmann Chemie Group has to avoid conflicts between private and professional interests. In our business activities, we avoid dependencies and political, personal, financial and social conflicts. We strictly separate personal and business interests to protect the reputation and legal security of the Follmann Chemie Group.

We disclose (potential) conflicts of interest to our supervisor and find together a suitable solution to avoid such conflicts and let our supervisor make the decision. In case of any doubts about our supervisor's conduct, the employee can turn trustfully to a member of the management board.

We conduct the relationship with our business partners professionally in the best interest of the company. Therefore, personal relationships and interests have no place in our decision-making.

Changes

This Code of Conduct is a dynamic construct. It needs to adapt to constantly changing business and legal requirements. The Code of Conduct is therefore regularly reviewed and adapted to the current circumstances. Any Change of this Code of Conduct is subject to the approval of the management board.

National Deviations

According to the national regulations in other countries, stricter rules may apply in deviation from those laid down in the Code of Conduct. In case of doubt, the stricter regulations must be observed.

Miscellaneous

Questions:

- **General questions on the Code of Conduct:** Legal & Compliance Department (Follmann Chemie GmbH)
- **Email address for reporting compliance violations:**
compliance@follmann-gruppe.de

Publisher:

Follmann Chemie GmbH, Board of Management

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Published on: 1st of January 2020