

Our commitment to integrity and responsibility

Code of Conduct

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I. Preface



**It is our
responsibility
and duty to
live up to the
rules defined
in the Code of
Conduct
throughout
the entire
CABB Group.**

Dear Colleagues,

The CABB Group's ambition is to create long-lasting, sustainable value. That is why integrity and reliability are essential in all stakeholder interactions – be it with employees, customers, suppliers, investors, authorities, neighbours, or competitors.

This Code of Conduct defines the framework to uphold integrity and reliability in all aspects of our business practices. It offers guidance on appropriate behavior, and it enables us to reflect the values of our company in our daily work. The Code of Conduct describes how we as employees of the CABB Group act in general and how we behave in a broad range of specific situations.

It is our responsibility and duty to live up to the rules defined in the Code of Conduct throughout the entire CABB Group. By this, all and every one of us can instill and preserve trust within our business and stakeholder relations. Upholding the rules of engagement defined in this document will confirm and underline our reputation for excellence. This is key to our long-term success.

The CABB Group counts on the full support of all employees around the globe to always act fair, responsibly, and honestly – not only in the interest of our own company, but also in the interest of our whole industry. Therefore, the guidelines defined in this Code of Conduct are always binding for all of us.

Please familiarize yourself thoroughly with this important document. I am counting on you to uphold the values and guidelines of the CABB Group in every situation of your daily work. It is only together and by complying closely and actively with our Code of Conduct that the CABB Group's business can grow successfully and sustainably.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Valerie Diele-Braun'.

Valerie Diele-Braun
CEO CABB Group

Please note that for reasons of readability we have chosen to use the gender-neutral forms 'they' and 'their' to refer to employees in both singular and plural instances.

II. Notes on Implementation

Purpose of the Code of Conduct

The CABB Group aims for a high level of integrity and reliability in all stakeholder interactions. To put this ambition into daily practice, this Code of Conduct provides standards at CABB Group for lawful, ethical, and responsible behaviour within the company and with third parties. The rules apply company-wide and are binding on all employees.

This document does not cover every possible scenario in detail. Instead, the Code of Conduct is to be understood as a set of key principles that are to be applied on a broad variety of individual situations.

When relevant laws, company-internal provisions, or employment contract regulations specify additional or stricter requirements, these must be followed without restriction.

Responsibility of Managers

All managers are responsible for their team members to have read the Code of Conduct and make themselves available to their team in case of any questions. If necessary, suitable training must be provided. Managers shall act as role models by always putting the Code of Conduct into practice, both in collaboration with their colleagues, and in all of the company's external activities.

Responsibility of Employees

All employees are asked to familiarize themselves with the rules and guidelines defined in this Code of Conduct. They shall put these rules into practice within their daily work. Employees must participate in any training required on the content and implementation of the Code of Conduct.

Employees are explicitly asked to address any questions regarding the Code of Conduct to their manager. If necessary, the Chief Compliance Officer of the CABB Group may also be involved, at any point.

Violations of the Code of Conduct

Managers and the internal audit department are instructed to monitor compliance with this Code of Conduct constantly. They will follow up on any indication that a violation has or may have occurred. Every employee of the CABB Group, irrespective of their position, function, area of responsibility, or organizational unit and location, may be subject to disciplinary measures if they violate the Code of Conduct.

Observations and Tip-offs

An employee who acts in violation of the Code of Conduct does not only harm the company but also all colleagues. If an employee witnesses a violation – or suspects that a violation may be occurring –, they are asked to inform their manager or the Chief Compliance Officer of the CABB Group at once. This will be strictly confidential. Alternatively, they can contact the CABB Group Ombudsman at any time. If requested by the employee, anonymity on their behalf will always be guaranteed.

Contact Details:

Chief Compliance Officer: Markus Schürholz

markus.schuerholz@cabb-chemicals.com

Phone +49 6196 9674 137

CABB Group Ombudsman: Dr. Rainer Buchert

dr-buchert@dr-buchert.de

Phone +49 69 710 33 33 0

The ExCo will treat all reports of possible violations as strictly confidential.

In individual instances where an issue requires clarification, it may be necessary to involve additional persons or entities; this will only take place in agreement with the employee who reported the possible violation.

CABB Group protects those employees, who have drawn attention to irregularities, from negative consequences.

Reviews and Updates

The Code of Conduct is reviewed by the Chief Compliance Officer at regular intervals to ensure it is up to date and complete. Any changes must be approved by the ExCo.



III. CABB Group's Values

CABB has developed 5 Core Values which define our dedication to fine chemistry services and devotion to customer success.

As "Your Partner in Fine Chemistry," CABB Group is focusing on helping our customers succeed with our fine chemical's services. These values serve as our ambition to align ourselves with them in our daily work. They serve as proof of the benefits we deliver, at each of our sites, for all of our customers.

Safety

There is an inherent understanding that it is everyone's responsibility to ensure a safe and secure workplace.

CABB Group is a member of the American Chemistry Council (ACC) and is Responsible Care® certified, operating according to principles to assure that all products and services can be used safely and with minimal risk to the environment.

CABB Group ensures safe and sustainable production at all sites, as evidenced by our commitment to zero accidents, spills and emissions. Identification and mitigation of risks are a pillar of all our safety programs.

Reliable, well-managed assets and processes not only protect our people, our neighborhoods, and the environment, but also safeguard our reputation and the investment of our shareholders.

Quality

Customers rely on our ability to deliver top quality as part of their own demanding value chain.

We live up to this responsibility by applying state-of-the-art quality management systems and strategic maintenance programs to document our practices. These combine and connect the requirements of relevant ISO standards such as 9001 (quality), 14001 (environment), 45001 (occupational safety) and 50001 (energy).

Audits are regularly conducted at all CABB Group sites by governmental agencies and customers. We welcome these visits as a continued validation of our commitment to quality.

Sustainability

CABB Group approaches sustainability with a holistic view. All manufacturing processes focus on supply chain integration, resource efficiency and the utilization of circular economy.

Generating continuous growth in a resource-efficient manner, avoiding harmful emissions into the environment, and ensuring safe handling of chemicals along the value chain are at the core of our company's business responsibility. CABB Group will continue to reduce our operational footprint and develop and deliver increasing economic, environmental and societal value through innovative processes and solutions.

CABB Group continuously works to reduce waste by stressing the importance of circular economy across all sites. Advances in raw material and solvent recovery programs ensure that chemicals and materials are deployed in continuous cycles.

CABB Group considers the impact of climate change in all operations. Carbon neutrality is addressed via proactive adherence to national and international targets. In the Sustainability section you will find more information on sustainability. We also invite you to read our latest Sustainability Report.

Innovation

CABB Group supports customers with a broad offering of technology platforms and core chemistries.

CABB Group fosters innovation to deliver economic and ecological benefits across the life cycle of all products and services. We apply innovative thinking to process development, yield improvements, and cost saving opportunities. Our ultimate objective is to help our customers elevate their intellectual property with novel ideas from our multi-disciplinary, integrated teams, knowledge base of core competencies and broad array of custom manufacturing assets.

Partnership

We believe in the value of listening, sharing opinions and ideas, and cooperating to achieve mutual success.

CABB Group strengthens the relationships with customers by exchanging best practices and initiating joint development programs. We operate transparently to facilitate an open culture across the entire supply chain, offering new levels of service.

If customers seek a seamless purchasing experience, a long-term partnership and alignment with their business requirements, then CABB's team stands ready to serve with competence, reliability, and security.

Through their actions, manners, and dealings with others, each employee contributes to ensuring that these values are an active part of the CABB Group culture.



IV. Obligations

1. Integrity in all Business Matters

Long-term commercial success is based on respect – CABB Group seeks to be respected as a reliable partner and ethical market participant by our customers, business partners, and shared business environment. We earn this trust and respect every single day by conducting ourselves with integrity both within and outside of the company.

CABB Group complies with all prevailing laws and regulations without exception. Violations of laws and regulations by representatives of the company are unacceptable, irrespective of the circumstances.

1.1. Integrity Toward One Another

A. Communication

At CABB Group, we behave respectfully and cooperatively across all positions, professional relationships, and situations. We remain professional, stick to facts, and look for solutions, even in conflict situations. This applies to all types of communication and circumstances, for example, to meetings just as much as to e-mail correspondence.

B. Accounting and Documentation

CABB Group complies with all legal and other binding obligations with respect to our accounting processes and the documentation of business transactions. Relevant transactions and business matters are documented in internal and external reports, where they are presented clearly, transparently, and in full. All paperwork needs to be managed correctly.

C. Conflicts of Interest

Avoiding conflicts of interest is vital to maintaining the integrity of business transactions. CABB Group expects its employees to draw a strict line between their personal and professional interests.

Business decisions must be reached with the sole interests of CABB Group in mind. Personal relationships or interests may not influence business activities, nor may they even appear to have any influence. Personal interests must not put CABB Group's reputation at risk or conflict with the company's interests.

Employees who become aware of a potential conflict of interest are obliged to report this to their line manager to jointly align the further course of action.

D. Securities Trading

All trading activities involving securities issued by CABB Group and/or associated companies on the basis of non-public, share price-sensitive information are strictly forbidden. Employees must not use information of this nature to their own or others' advantage. They may not pass on any such information or knowledge to third parties, including but not limited to relatives, friends, acquaintances, customers, or suppliers.

E. Company Property and Confidential Information

Employees must be careful and considerate with the company equipment in their possession and use it solely for its intended purpose. Unless expressly permitted by CABB Group, company property may only be used for business purposes and is not intended for personal use. Employees are required to take appropriate measures to protect company property against loss, theft, damage, or unauthorized use by third parties.

CABB Group's trade secrets and those of its customers must be treated as strictly confidential. Information about research and development, production, cost structures, pricing and margins, customers, and general business processes may not be made available to third parties unless expressly authorized by the company.

1.2. Integrity Toward Third Parties

A. Sales, Marketing, and Advertising

CABB Group complies with legal requirements, relevant codes and policies, and voluntary commitments with respect to its sales, marketing, and advertising activities. We present our products and services truthfully and factually. The same applies to our peers' products and services, wherever comparisons are legally permissible.

B. Antitrust Law

It is our firm conviction that free competition creates the best environment for positive economic and social development and is the basis for commercial success. Breaches of antitrust law are illegal, impede competition, and can result in a raft of negative consequences, including heavy fines at a personal level and financial penalties at a company level that can endanger the continued existence of the business.

That is why every employee at CABB Group commits to complying with all relevant antitrust laws and regulations, without limitation or exception. We have adopted a zero-tolerance

policy on arrangements or any other form of collaboration with rivals designed to restrict or impede open competition.

CABB Group has a separate policy in place on antitrust and competition law, which sets out the company's stance in more detail. This policy is binding on all employees and updated on a regular basis.

C. Protection of Intellectual Property

Protecting intellectual property is an essential foundation for innovation, quality, and trusting partnerships that stand the test of time. Where we are aware of the intellectual property of customers and business partners, we guard it as closely as if it were our own. We also respect the intellectual property of our peers and competitors, as we can only expect to be treated with respect if we set a positive example.

D. Contractual Obligations

We respect contractual agreements and obligations and ensure that business transactions are documented correctly, without delay, and in compliance with legal requirements and accounting standards. No one may enter into contractual commitments on behalf of the company without the necessary authority.

CABB Group has a specific Delegation of Authority (DoA) in place to define roles, responsibilities, and processes.

E. Gifts, Invitations, and Services

CABB Group only permits the acceptance or granting of gifts, invitations, or services in the context of standard legal business practices, and with full transparency. Business decisions may in no way be influenced by the acceptance or granting of gifts, invitations, or services. The same applies to the acceptance or granting of services by third parties with whom an interested party has a close relationship.

CABB Group has instituted a separate anti-corruption policy, which sets out the company's stance in more detail. This policy is binding on all employees and updated on a regular basis.

F. Bribery and Corruption

It is our firm belief that legally compliant, fair, and transparent conduct in the market serves to strengthen our business. By contrast, corruption undermines fair competition and damages the company.

CABB Group takes a zero-tolerance stance to all forms of corruption. In our dealings with business partners and public officials, CABB Group employees are forbidden from accepting or asking for material benefits, including cash, invitations, gifts, or personal favors, in connection with or with the aim of influencing business decisions. Furthermore, such benefits may not be promised or granted to third parties with the intention of influencing a business decision in CABB Group's favor.

CABB Group has instituted a separate policy on anti-corruption, which sets out the company's stance in more detail. This policy is binding on all employees and updated on a regular basis.

G. Money Laundering

All CABB Group employees commit to comply strictly with the prevailing anti-money laundering regulations.

Money laundering is any activity which conceals or obscures the criminal origin of money or assets. This includes, in particular, the acceptance of money originating from illegal or suspicious transactions.

Measures must be taken – by way of research if necessary – to ensure that CABB Group enters into business relationships exclusively with companies of good repute, for example, by obtaining precise knowledge about the parties with whom business is conducted.

CABB Group complies scrupulously with the requirements governing the documentation and accounting of financial transactions. All payments must comply with tax laws as well as anti-money laundering and anticorruption regulations. Payments to or by CABB in cash are forbidden, except where the sums involved are negligible.

H. Foreign Trade Law

Trade control regulations are particularly relevant to our import and export business. Each employee must therefore ensure strict compliance with the prevailing rules.

Certain CABB Group products are subject to specific trade restrictions requiring adherence to special controls. All employees involved in importing or exporting activities must ensure that the requisite registrations, licenses, and approvals are presented in full.

In addition, all embargo regulations in force must be observed. CABB Group does not conduct business with countries, companies, or organizations upon which a legally binding embargo has been imposed.

I. Data Protection

We respect and protect the self-determination and privacy of our employees, customers, and business partners. Proper handling of the personal data entrusted to us is therefore of great importance to CABB Group. In line with prevailing laws, we comply with strict standards for processing personal data:

- We only collect personal data if legally admissible or the data subjects have provided effective consent.
- We always process personal data transparently and only for the intended and legitimate purposes.
- We make major efforts to ensure that personal data are effectively protected from unauthorized access, falsification, misuse, or loss.
- We uphold the data subjects' rights to access, rectify and, if required, object to, block, and erase data.

Those employees with access to personal data are thoroughly trained in data protection and expressly required to maintain confidentiality. Sensitive data, for instance about health matters or religious convictions, are subject to special protection. Access to any confidential information on employees, customers, or business partners can only be granted to third parties if strictly required by law or explicit approval has been given.

We rigorously reject any practices that are inconsistent with these principles or jeopardize the dignity of data subjects.

If you have any questions about data protection at CABB Group, e-mail us at dataprivacy@cabb-chemicals.com.



2. Partnership with Employees

As a company with a global footprint, CABB Group employs people from diverse countries and cultures. We consider each and every one of our employees to be an equally important part of our company. They make a valuable contribution to the success of the entire organization.

A. Workers' Rights

CABB Group is committed to the Universal Declaration of Human Rights and the conventions of the International Labor Organization. We comply with all relevant workers' rights as well as all applicable national and international codes and conventions.

We respect the right of our employees to join trade unions and/or other workers' organizations and to hold collective negotiations. We protect employee representatives against discrimination and create the conditions they need to fulfil their representative duties at the workplace.

B. Openness and Transparency

The culture at CABB Group is one in which employees communicate with one another openly, fairly, and transparently across geographical borders, business units, and roles. We consider open dialogue between line managers and staff to be indispensable to the company's continued positive development.

Mutual, constructive feedback is therefore particularly welcome. Employees at all levels are expressly encouraged to actively contribute their suggestions and ideas. We consider mistakes to be an opportunity for shared, long-term learning and treat them accordingly.

Management keeps employees updated about important developments at the company and its strategic focus, as well as its future targets.

C. Leadership

CABB Group leaders support employees in implementing the CABB Group strategy and values. We build and foster teams that work together well and modify their leadership style as needed. We trust our employees and help them grow.

CABB Group believes that good leadership encompasses all aspects of managing and leading. Safeguarding the continuity of operating processes (management aspect) and supporting employees in their personal and professional development (leadership aspect) are the two central pillars of good leadership.

D. Protection Against Discrimination

CABB Group creates a working environment that is free from discrimination, harassment, or similar types of behavior.

We do not tolerate any form of discrimination against employees on the grounds of racial or ethnic origin, gender, religion, beliefs, age, sexual orientation, physical or learning disabilities, marital status, or any other personal characteristics.

Every staff member and every managerial staff member respects the right of colleagues to carry out their duties free from discrimination or harassment.

Decisions on hiring applicants as well as on development measures or promotions for existing employees are taken solely on the basis of the individuals' performance, abilities, and potential with respect to the professional role in question.

E. Diversity and Equal Opportunities

CABB Group is committed to diversity and equal opportunities in the workplace. We strive to create a working environment that enables all employees to reach their full potential.

In addition to gender equality and integrating employees from diverse cultures, this also applies to hiring and supporting individuals with physical or learning disabilities. Decisions on selection and promotion are taken with due regard for equal opportunities for all candidates.



3. Health, Safety, Quality, and the Environment

At CABB Group, we believe that the success of our company does not only come down to its economic efficiency. For us, factors such as health, safety, environmental protection, and product and process quality are of equal importance. We have specific and measurable targets for all of these factors and strive to achieve them just as conscientiously as we pursue our economic targets.

Using appropriate resources and management systems, we are continuously improving the conditions required for ensuring health, safety, environmental protection, energy efficiency, as well as product and process quality.

All relevant legal requirements and internal regulations are observed without reservation.

A. Health and Safety

The health, mental well-being, and safety of employees, customers, business partners, and any other stakeholders are fundamental to all of our business decisions.

The production, handling, transport, and use of our products must be carried out safely. The safe and reliable operation of our production plants is essential to the health and well-being of our employees and neighbors and therefore to the success of our business.

Everyone at CABB Group is committed to optimizing occupational safety and health on an ongoing basis.

B. Quality

We consider ourselves to be a premium provider of high-quality products and services. In this spirit we continually strive to improve the quality of our activities, products, and services for our customers' highest satisfaction, and to the benefit of our company and our stakeholders. We rigorously comply with legal requirements and internal regulations.

C. The Environment

It is our duty to future generations to minimize the impact of our activities on the environment, from our use of raw materials to the emissions and waste we generate.

In order to meet this obligation, we comply strictly with all environmental protection laws, guidelines, and standards, and handle hazardous materials, compounds, and substances safely and in accordance with regulations.

CABB Group continuously improves the facilities, equipment, and processes in place across the entire company on an ongoing basis and expects each and every one of its employees to make an active contribution to preventing or reducing emissions and waste.

On both environmental and economic grounds, we always handle resources responsibly, irrespective of whether they are used as raw materials, energy, packaging, or in any other form.

4. Social Responsibility

CABB Group is an employer that supports basic social rights and implements them consistently across all of its locations worldwide.

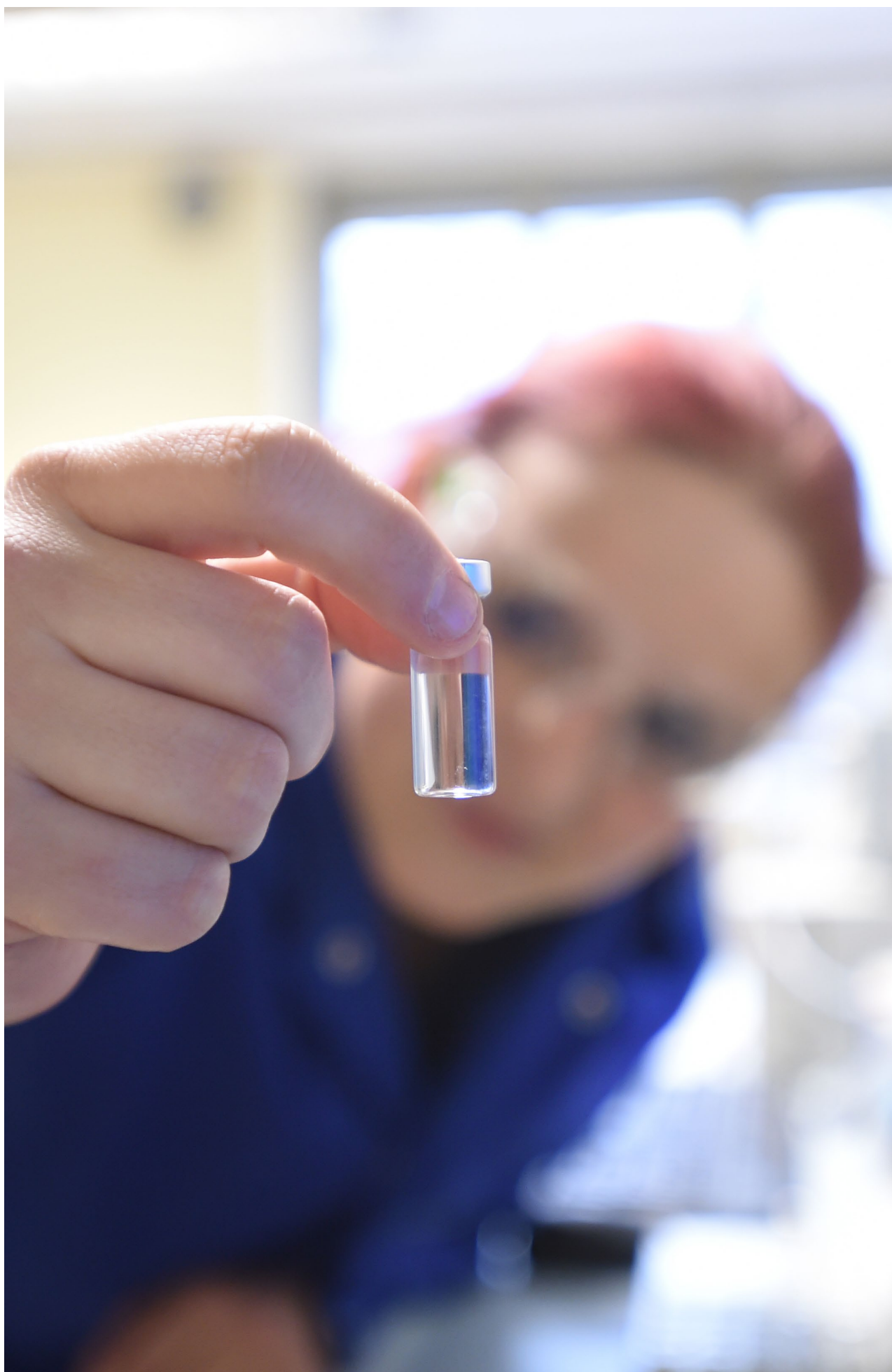
CABB Group fully endorses the UN's International Bill of Human Rights and takes active measures to ensure that the principles of the Bill are applied across the company.

We expressly prohibit all forms of forced or involuntary labor, exploitation, slavery, servitude, and human trafficking within our influence. We ensure that no employee of CABB Group is

subject to rough or inhumane treatment, for example, as a result of physical abuse or threats.

We combat all forms of child labor within our scope of influence and are committed at a global level to safeguarding legally compliant wages and working hours, as well as respect for freedom of association.

We also expect our suppliers to comply with prevailing laws and ethical standards and have documented these expectations in the form of a separate code of conduct for suppliers.



LEGAL INFORMATION

Revised and published in December 2022

Publisher

CABB Group GmbH
Otto-Volger-Strasse 3c
65843 Sulzbach am Taunus, Germany

Phone: +49 6196 9674 0
E-mail: info@cabb-chemicals.com
Internet: www.cabb-chemicals.com

Management

Valerie Diele-Braun, Markus Schürholz
Register court: Frankfurt a. M.
Commercial register no. HRB 98571

Images

CABB Group

Editing, layout and design

Farner Consulting AG