

ALTANA

Code of Conduct

Foreword by the Management Board

Dear colleagues,

We are ALTANA! As a globally active specialty chemicals company with employees and sites all over the world, we create value for our customers, our employees, our shareholder, and society as a whole.

The trust of our business partners, customers, shareholders, authorities, and the public that the companies and their employees within the ALTANA Group conduct themselves in a lawful manner and act responsibly, is crucial for ALTANA's success and reputation. The actions of each individual within the organization are pivotal.

Responsibility towards both people and nature, along with a commitment to fairness and inclusiveness, are fundamental values of our company. This means that in their daily work every employee must

- behave lawfully and ethically,
- be loyal to the company and ALTANA,
- act entrepreneurially and independently
- conduct themselves professionally, fairly, and reliably in all business relationships,
- treat employees, customers, and business partners with courtesy and respect,
- appropriately consider the interests of customers, business partners, authorities, the public, and the environment,
- respect and observe other cultures and cultural frameworks,
- refrain from any form of discrimination, and
- deal with risks responsibly and transparently.

Adherence to applicable laws, internal regulations, and voluntary commitments forms the foundation of our compliance, representing our commitment to conduct business in a manner that is both compliant and ethically sound. We expect our business partners to demonstrate similar behavior.

The ALTANA Code of Conduct was created to provide you with practical guidance for legally compliant behavior that aligns with our objectives. It establishes global mandatory standards for both management and all employees across ALTANA Group companies. The Code governs behavior within the ALTANA Group, conduct with external business partners, as well as interactions with public and government institutions. In instances where separate guidelines exist for individual divisions or companies, those guidelines are applicable in addition to the Code of Conduct. If you have any doubt as to whether a behavior or measure meets the requirements of the Code of Conduct, please seek advice from your manager or the responsible department, such as Legal or HR.

Your integrity and dedicated adherence to the Code of Conduct are crucial in fostering trust in our company, thereby contributing to our continued success, supporting our guiding principles and living our shared values. We thank you for your support and exemplary actions!

Wesel, December 2023

Martin Babilas

Dr. Tammo Boinowitz

Stefan Genten

Chairman of the Management Board

Member of the Management Board

Member of the Management Board

Safety and Environmental Protection

Responsible conduct demands the prevention and effective control of dangers to people and the environment. This is true for all areas of our company ALTANA AG and its subsidiaries (“Company”), with a particular emphasis on the production and storage of our products, product development, and product monitoring.

Compliance with all safety regulations is of the utmost importance, whether mandated by law, stipulated by regulatory authorities, or outlined in Company guidelines. Even if you believe you can manage a potential hazard safely, it must not result in a lapse of diligence. It is in your interest, as well as your colleagues’ and the Company’s as a whole, to apply safety regulations consistently at all times. Each employee shares the responsibility for safety in their work environment. Comprehensive instructions, training, and supervision must be ensured to uphold these standards.

Employees are also expected to be actively involved and vigilant regarding potential risks, including those associated with product use or in conjunction with other products. Any identified objective hazards must be promptly reported to the relevant responsible departments to mitigate potential dangers. Products should be appropriately labeled with warnings whenever necessary.

For us, conducting business in an environmentally conscious manner is not just a corporate duty; it is also an important prerequisite for maintaining our economic success and competitiveness in the market.

The construction and operation of chemical plants are subject to rigorous approval processes. Unauthorized operation, intentional violation of the limits specified in an operating permit, or the unauthorized discharge of substances into soil, air, or water may result in criminal prosecution of the responsible employees.

When handling environmentally harmful substances and products, during transportation, loading and unloading, storage, and chemical conversion safety must be paramount. In the event of a substance release or a similar incident, the Company’s environmental departments must be informed immediately.

ALTANA is consistently focused on sustainable profitable growth. We can, however, only be economically successful long term if we also keep ecological and social aspects in mind and firmly incorporate them into our Company culture. This understanding of sustainability as a triad of economy, ecology, and social responsibility also reflects ALTANA’s mission and is a central component of our corporate strategy and forms the basis for our daily actions:

- We provide innovative solutions based on chemical, formulation, and application expertise that make products of daily life better and more sustainable.
- Our solutions open up growth or savings potential for our customers and can change entire markets.
- As a result, we create value for our customers, employees, shareholder, and society as a whole.

We are committed to a continued reduction of our greenhouse gas emissions. Throughout the development and manufacturing of our products, we prioritize resource-saving processes and actively work to minimize the use of harmful substances. Engaging in a dialogue with our suppliers is a key aspect of our efforts to secure sustainable raw materials.

At ALTANA, our operating Companies carry the responsibility for implementing and embracing sustainability. Our Companies are dedicated to continuously reducing the environmental impact of their business activities and enhancing safety measures at their respective sites. Furthermore, each site is responsible for introducing and having certified suitable management systems.

Our commitment extends beyond ensuring long-term economic success; it encompasses sustainable practices in every facet of our operations. As a member of the United Nations Global Compact, ALTANA actively supports the goals of responsible corporate governance.

We hold our business partners to similar standards, collaborating with them to continually enhance their sustainability performance.

Human Rights, Labor and Social Standards

As a signatory to the United Nations Global Compact since 2010, we have supported its ten principles covering human rights, labor standards, environmental protection, and anti-corruption and incorporated them into our corporate strategy, culture, and daily business operations. We report annually on our progress. Moreover, our business activities align with the Guiding Principles on Business and Human Rights established by the United Nations Human Rights Council. In our business activities, we are committed to complying with internationally recognized labor and social standards.

Every employee is entitled to fair, courteous, and respectful treatment from superiors, colleagues, and fellow employees. It is the obligation of all employees to respect the personal sphere of their colleagues. Harassment, unfair discrimination, or illegal treatment based on race, skin color, nationality, descent, gender, faith or ideology, political views, age, physical attributes, appearance, or sexual identity is strictly prohibited.

We expect all employees to consistently consider these mandates while fulfilling their duties, thereby adhering to our corporate values of appreciation, openness, empowerment to act, and trust.

Our business partners must exercise the same respect for human rights. We respect the laws, cultures, and customs of different nations, but we mandate that our business partners work with us to collaboratively identify risks to human rights and the environment, to mitigate them and to prevent the infringement of human rights and environmental obligations.

Fair Competition – Restricted Trade Practices

The objective of antitrust law is to safeguard free and fair competition, as it serves as the foundation for efficiency, innovation, and economic development. Breaches of antitrust laws can result in substantial fines and, in some cases, even lead to prison sentences. The determination of whether specific conduct constitutes a violation of antitrust laws may necessitate a detailed assessment. The following conduct is generally prohibited:

- Agreements among competitors regarding prices, allocation of territories, customers or customer groups, as well as production volumes,
- Maintaining fixed prices for sales partners,
- The abuse of a dominant market position.

It is imperative to avoid even the appearance of a prohibited trade practice. Any exchange of confidential information, including details about prices, upcoming price changes, or relationships with customers and suppliers, during discussions with competitors is strictly prohibited. Additionally, issues such as exclusivity agreements or non-compete agreements may be subject to scrutiny under antitrust laws. Any questions should be forwarded to the legal department.

Protection Against Corruption and Personal Benefits

Our products and services stand out for their performance, quality, and competitive pricing.

Our employees are strictly prohibited from offering to, or accepting from, any employee of a customer or any other client personal benefits, whether directly or indirectly, including monetary or other benefits, in exchange for preferential treatment in the award or execution of a contract with any Company within the ALTANA Group.

Likewise, the solicitation or acceptance of personal benefits in exchange for preferential treatment in awarding or processing orders to suppliers or other third parties is strictly prohibited.

All contracts must be in writing. It is crucial to ensure that the terms regarding performance and consideration are clearly outlined, proportionate, and that no personal benefits are conferred through or in connection with the contract.

It is strictly prohibited to offer or provide personal benefits to public officials, including those from foreign states. Bribery of public officials is a criminal offense globally, with countries like Germany and the United States enforcing penalties for bribery of foreign public officials.

The exchange of generally customary occasional, or promotional, reasonable gifts, aligned with local customs and courtesies, is generally permitted.

Hospitality and invitations extended to customers and business partners within customary limits are generally acceptable.

Absolute caution is required when giving or receiving any gift, including invitations, hospitality and services, to ensure that its value is within local norms, and appropriate and reasonable and within the guidelines established above. It is essential to avoid any appearance of a conflict of interest. Special care and restraint are needed when extending invitations to public officials.

Trade Control and Anti-Money Laundering

As a globally operating company, we engage in cross-border business activities involving the movement of goods, provision of technological services, and close collaboration with both national and international business partners. Throughout our operations, strict adherence to legal regulations, trade control laws, as well as embargoes and sanctions lists is paramount to prevent any violation. We recognize that restrictions are not solely of regional nature but may also encompass product, technology and customer considerations.

Respective management is responsible for complying with customs and foreign trade law provisions and ensuring the personnel and technical resources necessary for such compliance.

We carefully select business partners to safeguard against individuals with criminal intent having unauthorized access to our products and services. This precaution is particularly pertinent for products subject to dual-use restrictions, where technologies or goods can potentially be employed for both civilian and military purposes.

By acting prudently, we also contribute to the deterrence of money laundering, including the introduction of illicitly acquired funds into legal financial and economic systems. We rigorously assess the integrity of our business partners and customers, and implement measures to prevent ALTANA from being used for money laundering activities.

Employees must always be vigilant and promptly report any suspicious behavior of business partners and colleagues to prevent criminal consequences and protect our Company from potential harm.

Conflicts of Interest – Private Activity

Employees are required to inform their relevant manager and the responsible HR department about their intention to engage in paid secondary employment or entrepreneurial activities, seeking approval in accordance with their employment with the Company. The same protocol applies when considering a position at another company.

ALTANA encourages participation in private activities involving associations, parties, or other social, political, or societal institutions, provided such activities do not impede the fulfillment of employment duties. When expressing personal opinions publicly, employees must refrain from referencing their position within the Company, and they are expected to adhere to ALTANA's directives for social media and social media marketing available on the ALTANA Intranet.

Employees must actively avoid conflicts of interest between their official duties and personal interests. Conduct in the private sphere that may conflict with or potentially undermine the interests of the Company must be avoided.

Employees with the capacity to influence the commissioning of suppliers or other contractors which are regularly or repeatedly used by the Company should refrain from using them for private purposes.

Protection of Company Property and Trade Secrets

Trade secrets and other confidential information must be handled with utmost confidentiality and shielded from disclosure to third parties. Employees with access to trade secrets and confidential information from ALTANA Group Companies are prohibited from divulging such information to third parties, including family members and friends, and from using that information for non-work-related purposes.

When generating documents and data, it is essential to consider that every written sheet of paper and every piece of data has the potential to fall into the hands of a third party and be used against our Company. Employees must keep this in mind when creating paper and electronic documents.

Compliance with the Code of Conduct and Monitoring

The ALTANA Code of Conduct is both on the ALTANA Intranet as well as the ALTANA website (www.altana.com). Management of the Group Companies shall incorporate the Code of Conduct into employee training programs and monitor compliance. The compliance department at ALTANA can assist with developing and implementing measures for monitoring.

All employees must assess their own behavior with the outlined standards above, identify any issues, and propose to the appropriate body steps to resolve the issues.

Legal Information regarding the Code of Conduct

This Code of Conduct serves as a comprehensive directive for the entire ALTANA Group, establishing mandatory standards for both the management and all employees of the Group Companies. Each Group Company shall adopt it as a corporate policy.

ALTANA expects management and every single employee of the Group Companies to conduct themselves in a lawful and responsible manner. Violations of the law and breaches of this Code of Conduct will not be tolerated and typically constitute a breach of service or employment obligations, which may result in severe sanctions. In instances of violations, appropriate measures under labor law and the assertion of damages shall be expected. The Company also reserves the right to file charges with the competent investigating authorities in cases of criminal or administrative violations.

Individuals who become aware of a violation of law or a breach of this Code of Conduct, or have reason to suspect such violations, will help protect the Company by reporting it to their manager, the HR department, or the management board. The ALTANA Compliance Hotline is also available for reporting illegal behavior. In many cases, this reporting not only safeguards the Company but can also lead to measures that prevent or mitigate potential harm, often benefiting the employees involved.

Even if an employee believes that a violation of law or a breach of this Code of Conduct could provide the Company with short-term economic benefits, such belief does not justify actions contrary to their duty. Additionally, there is always the risk that such violations and/or breaches could result in more significant long-term damage to the Company. Adhering to laws, official regulations, Company policies, and practicing ethical and responsible behavior forms the bedrock for ALTANA's long term success.