



Introduction

Consistent with our Core Values, Infineum is committed to operating at the highest level of ethical and business standards. The Infineum Code of Conduct describes the basic rules, standards and behaviours for how we conduct business. Our reputation, and the future success of Infineum, depends on compliance with our Code of Conduct.

The Code of Conduct applies to every Infineum colleague, officer and director, as well as to every contractor, consultant, agent, distributor and other relevant external stakeholder conducting activities on behalf of or in the name of Infineum. Violations of the Code of Conduct are taken seriously and may result in disciplinary action up to and including termination.

The Code of Conduct is not intended to provide detailed guidance on every Infineum policy or procedure. It is expected that stakeholders will use judgment to determine what other policies or local legal / regulatory requirements apply.

This document summarises the subject areas covered by the Code of Conduct which may be relevant to contractors or external stakeholders doing business with Infineum, namely:

- Competition and Antitrust
- Conflict of Interest
- Safety, Health and Environmental
- Product Quality and Safety
- Business Ethics
- Political Activities
- Intellectual Property
- Equal Employment Opportunity
- Alcohol and Drugs
- Internal Controls
- Harassment in the Workplace
- International Trade
- Anti-Money Laundering Statement
- Statement on Human Rights and Modern Slavery
- Data Privacy

Competition and Antitrust

The Company supports free enterprise. It shall seek to compete fairly and ethically within the framework of applicable laws.

It is the policy of the Company that all of its directors, officers and employees shall, in carrying out their duties to the Company, comply with the competition, antitrust or equivalent laws of any country or group of countries which are applicable to the Company's business.

No director, officer or employee shall, in carrying out their duties, including in giving orders or directions, violate or cause a violation of this Policy.

The Company requires that all directors, officers and employees whose duties may be impacted by such laws shall maintain a basic knowledge of the law and compliance norms and sign a statement of compliance periodically as required by the Company. The Law Department will conduct periodic awareness training programmes for this purpose.

It is recognised that, on occasion, there may be legitimate doubt as to the proper interpretation of the law. In such a circumstance, it is required that the directors, officers and employees refer the case through appropriate channels to the Law Department for advice.

Conflict of Interest

The Company's policy requires that directors, officers and employees avoid any conflict between their own interests and the interests of the Company and in dealing with suppliers, customers and other third parties, and in the conduct of their personal affairs.

The Company requires that directors, officers and employees shall not work for or hold a position in the organisation of another party and shall not conduct personal business affairs with another party where such activity does or could potentially involve a conflict with the interests of the Company without prior written approval.

While employees are generally discouraged from service as directors of non-affiliated commercial, industrial or financial organisations, the Company may make exceptions to this general rule in special circumstances, such as instances where the Company's interests would best be served or instances of an employee who may desire to serve as a director of a family -owned company.

All expenses incurred by an employee serving as a director of a non-affiliated commercial, industrial or financial organisation in accordance with this Policy will be for that employee's own account. The employee may accept and retain annual fees, meeting fees, other remuneration or reimbursed expenses specifically related to service as a director.

Safety, Health and Environmental Policy

The Company is committed to operations, products and practices which protect safety, health and the environment. This commitment is to employees, contractors, neighbours, customers and all others affected by its operations.

The Company will comply with all applicable laws and regulations and other standards as necessary to provide adequate protection. It will also work with others to develop responsible laws, regulations, and standards, based on sound science and assessment of risks, that may be required to further safeguard the community, workplace and environment.

The Company seeks a workplace free of occupational injury and illness and an overall performance free of accidents. It also encourages preventive health programmes and safe behaviour off the job to enhance employee well-being and safety.

The Company will work to minimise risks associated with manufacturing, transportation, use, storage and disposal of its products. It pursues this objective in the design and modification of the Company's facilities, processes and products and in the way it conducts its operations. Risk will be anticipated, analysed, discussed with those affected and monitored to ensure proper control. The Company will not conduct any operation or market a product without adequate safeguards.

The Company will be prepared for emergencies and will respond quickly, effectively, and with care to incidents or emergencies associated with the manufacture, transport use, storage and disposal of its products. Each Company operating facility shall establish appropriate emergency response plans and capability.

The Company is committed to using materials and energy efficiently and to reducing waste generation and contamination of air, water and land. It will ensure that any remaining waste is disposed of in a safe and environmentally sound way. In addition, it will work with others to resolve problems created by its past handling and disposal practices.

The Company will continue to expand its knowledge of safety, health and the effect of its operations on the environment. The Company is committed to playing a leading role in promoting best practice in its industry including in promptly applying and sharing with employees, contractors, customers, the scientific community, government agencies and others potentially affected.

The Company strives to be a trusted and responsible member of every community in which it lives and works. It recognises that public trust and confidence are earned through performance, open communication and community involvement.

The Company supports the Responsible Care, health, safety and environmental improvement initiative of the chemical industry. Accordingly, the Company is committed to following the Guiding Principles and to implementing the Codes of Management Practices of the initiative.

With the active participation of all employees and contractors, who are individually and collectively responsible for its performance, and through the relentless pursuit of continuous improvement, the Company is committed to be a leader in safety, health and environmental protection. Performance in the area of safety, health and the environment will be included in the employee appraisal process. It will undertake appropriate reviews and evaluations of its operations to measure improvement and to ensure compliance with this policy.

Product Quality and Safety

It is the policy of the Company to supply high quality products which meet customer specifications, to provide sales and technical support services that reliably meet responsible standards of performance, efficiency and courtesy and to furnish accurate and sufficient information about the Company's products and their performance so that customers can make an informed purchasing decision and to represent products truthfully in advertising and in all other communications.

Where the Company's products reach the ultimate consumer through independent parties, such as distributors, the Company shall actively encourage such parties to achieve standards comparable to those which have been established for the Company's own performance.

The Company shall mark all tanks, drums and other containers used in the storage and/or transportation of Company product with all information required by applicable laws and regulations.

The Company shall provide third parties involved in the manufacture, transportation, re-sale, use, storage and disposal of the Company's products with current information relevant to the safe handling and use of products which information is intended for use by such third parties and for onward communication to all other persons handling or using products.

Business Ethics

The policy of the Company is one of strict observance of all laws applicable to its business.

The Company's policy does not stop there. Even where the law is permissive, the Company chooses the course of the highest integrity. The Company recognises that local customs, traditions, and mores differ from place to place. However, a well-founded reputation for scrupulous dealing is a priceless Company asset.

Employees must understand that the Company does care how results are obtained, not just that they are obtained. Employees must record all transactions accurately in their books and records, and to be honest and forthcoming with management and the Company's internal and external auditors. The Company expects employees to report suspected violations of law or Company policies to leadership.

The Company expects compliance with its standard of integrity throughout the organisation and will not tolerate employees who achieve results at the cost of violation of laws or who act dishonestly or fraudulently. Examples of such behaviour may involve misappropriation or misuse of money or other assets and manipulation or falsification of books or records. The Company supports, and expects each employee to support, any employee who passes up an opportunity or advantage which would sacrifice ethical standards or who draws management attention to any actual or potential violation of Company ethical standards.

Equally important, the Company expects candor from employees at all levels, and compliance with Company policies, accounting rules and controls. The Company's system of management will not work without honesty, and in particular, honesty and accuracy in the preparation of financial, technical and product information. Falsification of Company books and records or the creation or maintenance of any off-the-record bank accounts is strictly prohibited.

The Company has a clear position on bribery and corruption. Employees shall not offer, accept, solicit or pay bribes. The direct or indirect offer, payment, soliciting or acceptance of bribes in any form by employees is prohibited. The Company expects similar standards of behaviour from its business partners. The Company provides Guidelines on anti-bribery and corruption compliance to assist employees.

Business Ethics Policy: Anti-Bribery and Corruption Guidelines

The Company has a clear position on bribery and corruption: Employees shall not offer, solicit, accept or pay bribes. The direct or indirect offer, solicitation, acceptance or payment of bribes in any form by employees shall be unacceptable. The Company shall promote its policy on bribery and corruption amongst its business partners, including its joint ventures, agents, consultants and other service providers.

The Company shall comply with all applicable laws and regulations, and shall support the principles of international organizations (e.g., the OECD Guidelines for Multinational Enterprises and the International Chamber of Commerce Rules of Conduct to Combat Extortion and Bribery) with respect to efforts to combat bribery and corruption.

Acts or allegations of bribery and corruption can do serious damage to the Company's reputation.

The Company policy makes no distinction between bribes and so-called "facilitation" payments, which shall also be prohibited. A facilitation payment is a small payment (often in cash) to a public official, which is not officially required, to enable or speed up a routine function which the official is otherwise obligated to perform. The Company shall also seek to ensure that its business partners do not make facilitation payments on the Company's behalf.

In implementation of the Policy and these Guidelines, employees shall:

- Not offer, solicit, accept or pay a bribe, facilitation payment, kickback or other improper payment directly or indirectly for any reason. A kickback is the giving

or accepting of money, gifts, or anything of value that is provided in return for favourable treatment.

This shall apply equally to transactions involving foreign or domestic government officials or employees (including officials or employees of state-owned enterprises) and to transactions involving persons representing public or private companies, whether in the conduct of domestic or international business.

- Comply with the Company's policy on gifts and entertainment and, if unsure about giving or receiving a gift or anything of value or about providing or receiving entertainment, seek the advice of their line manager.
- Satisfy themselves, through appropriate risk-based due diligence, about the status and probity of any business partner providing services to the Company and make sure that that business partner understands the Company position on bribery and corruption (including on facilitation payments). Consult with their line manager or the Law Department if any questions on this process arise.
- Report to line management or Human Resources any concerns about activities within the Company or in dealings with business partners which may have in the past or may in the future risk infringement of the policy of the Company.
- Not use agents or other third parties to offer, accept, solicit or pay bribes or facilitation payments indirectly on behalf of the Company.
- Ensure that charitable donations are not used as a cover or substitute for a bribe.

The Company shall require compliance with its policy on bribery and corruption by all directors, officers and employees. Any employee who is found to be offering, soliciting, accepting, or paying bribes or participating in any other acts of corruption, shall be subject to disciplinary action which may ultimately lead to dismissal and, if appropriate, criminal proceedings.

In addition, the Company expects its business partners, including joint ventures, agents, consultants and other service providers, to be aware of the Company's policy and to have its own policy. Accordingly, senior management shall proactively promote the Company policy on bribery and corruption with third parties and their employees.

Political Activities

The policy of the Company is not to make contributions to political candidates or political parties.

It is the Company's policy to communicate information and views on issues of public concern that have an important impact on the Company.

The Company considers that, as permitted by local laws, registering and voting, contributing financially to the party or candidate of one's choice, keeping informed on political matters, serving in civic bodies, and campaigning and office holding at local, state, or national levels are highly important civic rights.

Employees engaging in political activity will do so as private citizens and not as representatives of the Company. An employee's personal lawful political contributions, or decision not to make contributions, will not influence the employee's compensation, employment status, job security, or opportunities for advancement.

Intellectual Property

The Company shall establish appropriate procedures to ensure the protection of its intellectual property assets. Such procedures shall include the evaluation of technical information, inventions, designs and other original work for consistency with Company strategies and plans and against existing third party intellectual property assets.

In carrying out their duties, directors, officers and employees of the Company may gain access to information or material which the Company considers to be secret or confidential, or may participate in inventions. All such information, material and inventions shall be the absolute and exclusive property of the Company. It is an essential condition of employment that every director, officer and employee of the Company assigns their whole right, title and interest (if any) in any such inventions to the Company.

It is an essential condition of employment that every director, officer and employee of the Company shall not without the express written consent of the Company disclose to any third party (including to the media) any such information, material or inventions of the Company or of any other director, officer or employee.

The Company shall safeguard the secrecy and confidentiality of any information, material or inventions which may be required to be disclosed to customers or other third parties in the ordinary course of business. Any such disclosure shall require the prior written consent of the Company and appropriate confidentiality undertakings from the customer or other third party prior to disclosure.

Equal Employment Opportunity

It is the policy of the Company to provide equal employment opportunity in conformance with all applicable laws, regulations and local cultural norms to individuals who are permitted by law to work and are individually qualified to perform job requirements, regardless of their race, colour, sex, sexual orientation, gender identity, religion, national origin, citizenship status, age, physical or mental disability, or other legally protected status. Equal opportunity shall be provided in all aspects of the employment relationship, including recruitment, hiring, work assignment, promotion, transfer, termination, wage and salary administration, and selection for training.

In addition to providing equal employment opportunity, it is the intent of the Company to:

- develop and support educational programs and recruiting sources and practices that facilitate equal employment opportunity;
- develop and offer work arrangements that help to meet the needs of the diverse work force in balancing work and family obligations;
- establish Company education and developmental efforts, policies and programs that support diversity in the work force;
- assure a work environment free from sexual, racial and other harassment;
- emphasize leadership responsibility in these matters at every level of organization.

Individuals who believe they have observed or been subjected to prohibited discrimination should immediately report the incident to their supervisor, higher management, or Human Resources.

No retaliation will be taken against anyone for reporting a problem concerning possible acts of discrimination under this policy.

Alcohol and Drugs

The Company is committed to providing a safe, healthy, and productive work place for all. The Company recognises that alcohol, drug or other substance abuse by colleagues will impair their ability to perform their duties and will have serious adverse effects on the safety, efficiency, and productivity of other colleagues and the Company as a whole. The misuse of legitimate drugs, or the use, possession, distribution, or sale of illicit or unprescribed controlled drugs on Company business or premises, is strictly prohibited and is grounds for termination of employment. Possession, use, distribution, or sale of alcoholic beverages on Company premises is not allowed without prior approval of appropriate senior management. Being unfit for work because of use of drugs or alcohol is strictly prohibited and is grounds for termination of employment. While this Policy refers specifically to alcohol and drugs, it is intended to apply to all forms of substance abuse.

The Company recognises alcohol or drug dependence as a treatable condition. Colleagues who suspect they have an alcohol or drug dependency are encouraged to seek advice and to follow appropriate treatment promptly before it results in job performance problems. Medical professional staff will advise and assist in securing treatment. Those colleagues who follow approved treatment will receive disability benefits in accordance with the provisions of established benefit plans and medical insurance coverage consistent with existing plans.

No colleague with alcohol or drug dependency will be terminated due to the request for help in overcoming that dependency or because of involvement in a rehabilitation effort. However, a colleague who has had or is found to have a substance abuse problem will not be permitted to work in designated positions identified by management as being critical to the safety and well-being of colleagues, the public, or the Company. Any colleague returning from rehabilitation will be required to participate in a Company-approved after-care programme. If a colleague violates provisions of the Alcohol and Drugs Policy, appropriate disciplinary action will be taken. Such action cannot be avoided by a request at that time for treatment or rehabilitation. If a colleague suffering from alcohol or drug dependency refuses rehabilitation or fails to respond to treatment or fails to meet satisfactory standards of effective work performance, appropriate disciplinary action, up to and including termination, will be taken. This policy does not require and should not result in any special regulations, privileges, or exemptions from normal job performance requirements.

The Company may conduct unannounced searches for drugs and alcohol on owned or controlled property. The Company may also require colleagues to submit to medical evaluation or alcohol and drug testing where cause exists to suspect alcohol or drug use. Unannounced periodic or random testing will be conducted when a colleague meets any one of the following conditions: has had a substance abuse problem or is working in a designated position identified by management, a position where testing is required by law, or a specified executive position. A positive test result or refusal to submit to a drug or alcohol test is grounds for disciplinary action, including termination.

Contractor personnel are also covered by paragraph one and the search provision of paragraph four of this policy. Those who violate this policy will be removed from Company premises and may be denied future entry.

In addition to the above policy, it is a requirement of the Company that, to the extent permitted under applicable law, all applicants accepting offers of regular employment must pass a drug test.

Internal Controls

It is the Policy of the Company that all of its decisions to take any action or not to take any action shall be taken only by those directors, officers and employees who shall have been expressly authorized to do so by shareholders and/or the board of directors of the Company, and not otherwise.

The Company shall ensure that all directors, officers and employees shall be expressly granted the level of authority considered appropriate by shareholders and/or the board to permit them to perform their duties.

The Company shall also establish such other internal controls as shall be considered appropriate by the shareholders and/or the board for the legitimate, effective and prudent conduct of the business of the Company. The Company shall institute an internal audit process to be implemented by representatives nominated by the Company and/or its shareholders for the verification that its activities are in compliance with its internal controls.

All directors, officers and employees shall not conduct the business of the Company nor take any decision to act or not to act otherwise than in full compliance with the Company's internal controls.

Harassment in the Workplace

It is the Policy of the Company to foster mutual respect and to prohibit any form of unlawful harassment, based on race, colour, sex, sexual orientation, gender identity, religion, national origin, citizenship status, age, physical or mental disability, or other legally protected status. In addition, the Company's policy prohibits any other form of harassment. Such conduct, while perhaps not unlawful is considered unacceptable in the Company's workplace. The Company specifically prohibits any form of harassment by or toward employees, contractors, suppliers or customers.

Harassment is any inappropriate conduct which has the purpose or effect of:

- Creating an intimidating, hostile or offensive work environment;
- Unreasonably interfering with an individual's work performance; or
- Adversely affecting an individual's employment opportunity

Harassment, whether it occurs in the workplace or at business-sponsored function, will not be tolerated. Forms of harassment include, but are not limited to, intimidation, unwelcome verbal or physical advances and sexually, racially or otherwise derogatory or discriminatory materials, statements or remarks.

All directors, officers and employees will be subject to disciplinary action up to and including termination for any act of harassment.

Individuals who believe they have been subjected to harassment, or individuals who observe or become aware of harassment, should immediately report the incident to their supervisor, higher management or Human Resources.

No retaliation will be taken against anyone for reporting a problem concerning possible acts of harassment under this policy.

International Trade

It is the policy of the Company to pursue promising business opportunities throughout the world provided applicable national and international laws, regulations and other controls are met.

Transactions directly or indirectly involving certain countries (or nationals or companies associated therewith) may be prohibited by Company management policy even if permitted by applicable laws, regulations or other controls.

Accordingly, transactions with certain countries shall be subject to special review procedures as determined by the Company prior to implied or express commitment by the Company.

These special procedures shall be concerned only with legal and public affairs sensitivities and shall not provide guidance on transactions involving other countries for which normal business and other review procedures shall apply.

Anti-Money Laundering Statement

Various countries have laws prohibiting money laundering. While these laws define money laundering in different ways, in simple terms money laundering means hiding the source of money obtained by illegal means. Typically, money laundering arises where there is a transfer of cash in a transaction to disguise the origin of the cash or otherwise evade the law.

It is Infineum's policy that all of its directors, officers and employees comply with the anti-money laundering laws applicable to its business. Infineum expects the same standard of behaviour from its business partners. If you have any questions regarding the permissibility of financial transactions relating to cash transfers, or if you become aware of any suspicious activity (such as a cash transaction that is unusually large or involves an unusual country or location), you should promptly consult your local Finance Manager. Potential violations of this policy should be reported to Human Resources.

Statement on Human Rights and Modern Slavery

Infineum condemns the violation of human rights in any form and has a zero-tolerance approach to modern slavery.

Modern slavery is a crime in various countries and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking.

Infineum shall ensure that all work carried out for it is voluntary rather than forced and that all employees meet the minimum legal age requirements of the country to work. Please refer to our [Statement to Human Rights and Modern Slavery](#) for more detail.

Infineum is committed to acting ethically and with integrity in all its business dealings and relationships and to implementing effective systems and controls to ensure modern slavery is not taking place in its business. As part of its commitment through its supply chain, it expects the same high standards from all its contractors, suppliers and other business partners, and, in turn, expects its suppliers to hold their own suppliers to the same high standards.

Infineum has adopted Infineum Core Policies which support its position on human rights. In particular, the Business Ethics Policy requires compliance with all applicable laws, and, where the law is permissive, that Infineum will choose the course of the highest integrity.

The Infineum Core Values also underpin the way Infineum does business. Its Core Value of Ethics requires Infineum to obey all laws and operate within the highest ethical standards. Its Core Value of "Respect for People" is self-explanatory. Infineum values people of different backgrounds, races, genders and cultures and will not tolerate discrimination based on such differences.

Infineum's position as stated above can be further defined as follows:

- Infineum supports and respects the protection of universal human rights, including but not limited to those of its colleagues, the communities in which it operates and the parties with whom it does business.
- Infineum condemns human rights abuses of any kind.
- Infineum provides its employees with written and understandable information in their local language about their employment conditions with respect to wages, benefits and working hours.
- Employees shall be paid at least the minimum legal wage or better and receive annual leave and public holidays in accordance with local law.
- Infineum respects its employees' right of freedom of association, including the right to collective bargaining, the right to join a trade union and all other workplace rights as mandated by legislation.
- Infineum shall not tolerate any forced or compulsory labour of any kind. Infineum adheres to minimum employment ages and rejects child labour.
- Infineum shall comply with all applicable laws and regulations regarding working conditions and labour standards. Where local laws are less stringent than the International Labour Organization's (ILO) Fundamental Principles, the ILO's Fundamental Principles will apply. Please refer to Infineum's Business Ethics Policy for more details.

Data Privacy

The Company seeks to safeguard the privacy of everyone with whom it does business, including its customers, suppliers, employees and other third parties. Protecting the personal data of individuals is critical to maintaining trust in Infineum's brand. Accordingly, the Company has adopted the Infineum Group Privacy Policy (the "Policy").

Personal data is any information that can identify an individual and will include name, home address, phone numbers, email address, bank information, identity documentation, social security number, tax id etc.

Processing covers any use of personal data including collection, copying, storage, and transfer.

The Company expects each employee to adhere to the following principles where they are involved in processing any personal data of individuals.

1. Process personal data only where there is a lawful reason to do so (could include consent of the individual concerned)
2. Process personal data only for the purpose for which it has been obtained
3. Limit processing of the personal data to what is absolutely necessary

4. Keep the personal data accurate
5. Do not keep the personal data longer than is necessary for the purpose for which it was obtained
6. Keep the personal data secure
7. Ensure there are appropriate protections in contracts with third parties who process personal data on behalf of Infineum

In practice this means:

- Every colleague must minimise the amount of his/her personal data held on Infineum systems
- Every colleague who handles personal data is individually responsible for its security and confidentiality
- Every colleague handling personal data must delete this once no longer needed for the purpose for which it was first collected

If you receive questions from third parties about data privacy and Infineum's treatment of personal data, please refer the matter to your local HR team or Law.

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