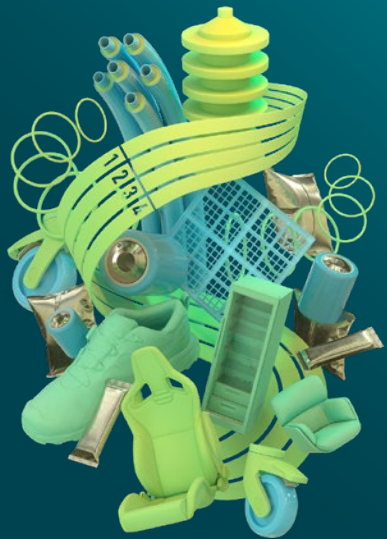


CODE OF CONDUCT



PLI>X>X>ENT.

CODE OF CONDUCT OF THE PLIXXENT GROUP OF COMPANIES*

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* hereinafter referred to as PLIXXENT

» OVERVIEW

PLIXXENT offers innovative technologies based on polyurethane. As a specialist for standard solutions and tailor-made systems, we accompany our customers along the entire value chain – from the initial consultation to after-sales support. Well-founded know-how in the development, production and processing of polyurethanes, flexibility in the procurement of raw materials and a European team with decades of experience make us a reliable and powerful partner – and an attractive employer with a wide range of career opportunities.

This Code of Conduct establishes the standards and policies that we follow to help us meet the commitments of our industry and that of our national and international customers and suppliers. Our standards apply to everyone who works for or on behalf of PLIXXENT. All PLIXXENT employees must adhere to this Code of Conduct. It is intended to protect both the company and its employees. We are committed to abiding country laws and regulations that apply to our services across the world.

For us, compliance is an essential component in ensuring the sustainable success of our company. Our Code of Conduct is intended to help our employees and business partners to identify compliance risks and possible unlawful actions at an early stage. Unlawful conduct can cause substantial economic damage. Even the suspicion of a breach of law can affect PLIXXENT's market position. Each PLIXXENT employee is aware that his/her own actions may have an important impact on the reputation of PLIXXENT and the integrity of its employees and management.

This Code of Conduct sets out the legal framework within which we operate. It defines the basic principles for our conduct and the relationship with our business partners and the public. It sets out the principles of our corporate actions and expresses our corporate values.

» 1. QUALITY OF OUR PRODUCTS AND SERVICES

The quality of our products has utmost priority. We strive to constantly continue to improve the quality of our products and services.



» 2. GIFTS AND HOSPITALITY

PLIXXENT does not tolerate any kind of corrupt behaviour. Gifts, hospitality and entertainment shall not be accepted or granted by our employees if it is likely to influence a person's business decision or to obtain an improper advantage for PLIXXENT. Even modest gifts may be considered a bribe or incentive under applicable law, but in certain situations during the normal course of business our employees may sometimes offer or give small gifts or modest invitations to third parties based on what is considered reasonable and customary and according to our internal guidelines.

Monetary gifts may never be offered, granted, demanded or accepted. Gifts or other benefits must under no circumstances be given to authorities or officials.

Corruption, bribery and any other form of taking advantage or favouring persons through a benefit in connection with the award, acceptance or execution of a contract is strictly prohibited.



3. FAIR COMPETITION



We are committed to fair competition. Unfair measures such as price agreements with competitors, allocating customers, agreements on production capacities, allocating geographical markets, allocating market shares, or dictating or controlling a customer's resale price are not permitted. We will not exchange with competitors on supply relationships, market strategies or supply behaviour. PLIXXENT expects the same behaviour from our business partners.

4. OUR EMPLOYEES

We are committed to treating our employees with respect. We tolerate neither discrimination nor harassment. Regardless of age, gender, race, origin, political commitment, religion, physical constitution or sexual identity, we assess the results of our work objectively. Fairness, respect, team spirit and openness characterize our work within and outside of PLIXXENT. We expect the same from our business partners.

We respect and support the protection of international human rights within our sphere of influence. We reject forced labour and all practices that exploit people. We do not tolerate child labour in our supply chain. We reject any sort of child labour in our business operations consistent with the International Labour Organization's (ILO) core labour standards. The higher age applies, if local minimum age law stipulates a higher age for work or mandatory schooling.

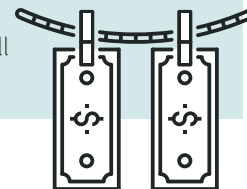
We act professionally and appropriately. Alcohol and drugs limit an employee's performance. That is why we pay strict attention to avoiding alcohol and drugs in the workplace at all times.

We work constructively with employee representative organizations established in accordance with applicable national law. We promote safety and health-conscious behaviour in order to protect and preserve the life and health of our employees; smoking in the workplace is therefore also prohibited. We are committed to a safe and productive working environment for our employees and comply with applicable health and safety laws.

PLIXXENT offers to its employees training and educational options, as well as other opportunities to foster employees' personal and technical and skills.

5. MONEY LAUNDERING

To tackle money laundering, assets may only be acquired in a legally acceptable way. The acceptance of cash payments is strictly prohibited. Anonymous economic transactions are prohibited. When entering into a relationship with a customer, we need to watch out for warning signals that may indicate possible money laundering violations. Suspicious business partners and/or transactions must be reported to management. PLIXXENT will comply with all applicable anti-money laundering laws.



» 6. CONFLICT OF INTEREST

We conduct our business in an open, honest and ethically responsible manner. Our actions are always characterized by fairness, good faith and integrity. We expect the same from all persons with whom we do business.

We do not maintain personal relationships with customers, suppliers or competitors that could influence our decisions.

Our employees shall at all times avoid any collision between their private interests and those of PLIXXENT. Our decisions are not guided by private interests or personal relationships. Personal relationships must not influence the conclusion of a contract or the continuation or termination of a business relationship. Business transactions with companies in which an employee of PLIXXENT, his or her spouse, life partner or other close relative are involved or employed in a managerial function may only be carried out with the consent of the management.

All employees are obliged to disclose any potential conflicts of interest to their supervisor.



» 7. FOREIGN TRADE LAWS

PLIXXENT is committed to upholding all domestic and international foreign trade laws. We support the efforts of the international community to prevent the manufacture and proliferation of chemical, biological and nuclear weapons and their delivery mechanisms as well as to combat international terrorism.

All employees are required to observe the restrictions and bans on domestic and international trade in listed goods, technologies and services, particularly the provision of technical advice on the use of our products. Employees must also respect the trade bans and restrictions that are part of international embargos and international efforts to combat terrorism, including those which may affect payments and other movements of capital as well as those involving the reexport controls of the United States and other countries. Where employees retain doubts as to the legality of the use or distribution of a product or technology even after consulting the department responsible for matters of foreign trade law, they should forgo the business in question.

» 8. CONFIDENTIALITY

We are extremely concerned about the protection of confidential information. Trade secrets and other business knowledge may not be passed on to third parties or even made public. No employee may use intellectual property and business information of PLIXXENT or its customers for his or her own purposes.

All employees are required to treat data and information confidentially and protect them from unauthorized access by third parties. Confidential information about our company and that of our customers is highly sensitive and must be kept secret during the duration of the contract and the stipulated additional confidentiality stipulations. We have password controls, device locking and remote erasure in place. Lost or stolen items must be reported immediately.



9. DATA INTEGRITY AND DATA PROTECTION



We maintain data integrity by making sure that information is accurate and stored correctly. We will process personal data only in accordance with GDPR and other applicable data protection legislation. We have put safety measures in place that ensures that data cannot be accessed by unauthorised third parties. We have appointed a data protection officer in accordance with legal requirements.

10. SUSTAINABILITY AND ENVIRONMENT

We are committed to sustainable entrepreneurship and uniformly high health, safety, environmental protection and quality (HSEQ) standards at our sites through the introduction of appropriate management systems. We comply with applicable environmental laws and regulations. We are committed to improving our environmental performance. We strive to reduce the impact of our business activities on the environment. PLIXXENT achieves this goal through sustainability management that includes the economical use of resources, the prudent use of consumables in daily operations, the prevention of air pollution, the limited use of packaging and the minimisation of waste generation.

Further reference can be made to PLIXXENT's Corporate Guideline on Health, Safety, Environment and Quality (HSEQ) (<https://plixxent.com/download/plixxent-hseq-policy/>).

» 11. NO POLITICAL CONTRIBUTIONS

We do not make political contributions to any individual, political party or organisation in any country. This helps us to operate independently and free from any political ties.



» 12. FOLLOWING CORRECT AND ESTABLISHED PROCEDURES/ PROPER RECORD KEEPING

Our financial, accounting and procurement controls are designed to ensure that we do not mislead any involved third party about the financial aspects of our company. When buying goods or services, we follow the correct procurement processes.

Files must therefore be complete, orderly and readily understandable. All records and files must be kept in such a way as to permit delegation to a colleague at any time. Employees should retain records for as long as statutory or internal provisions require, and must never destroy documents relevant to threatened or pending official or judicial proceedings.

All items with accounting relevance must be supported by complete and correct documentation and entered into the financial system accordingly. PLIXXENT's accounting records and related documents must fully and accurately reflect all business transactions and give a true and fair view of the company's assets.



» 13. WHISTLEBLOWING



If an employee of PLIXXENT encounters irregularities in the course of his/her work, he/she can inform the Compliance Officer, additionally the Supervisor and/or the Regional Head of Human Resources, or inform our Whistleblower Hotline in accordance with our internal guideline. This guideline provides a confidential and secure procedure for our employees to report suspected illegal or unethical acts and activities within PLIXXENT without fear of reprisals.

We treat all reports confidentially and sensitively. Unless we are expressly obliged to do so by law, only those employees of PLIXXENT who are investigating the report will be informed of the identity of the reporting person. The reported information will not be disclosed to any other person without prior written consent of the reporting person. Furthermore, all reports made according to these principles will be examined and investigated, even if they are made anonymously.

If an employee makes a report that is not substantiated by the subsequent investigation, PLIXXENT will not take disciplinary or other measures against the employee, provided that these persons have not acted illegally or improperly in any way with regard to the report. However, deliberately incorrect reports are not protected.

» 14. REPORTING

A breach of any of the rules set forth herein may result in financial loss, damage to our company's image, or both. However, individual employees may also be liable for damages or even be liable to prosecution. Compliance with the regulations is therefore of great importance. Employees who violate legal regulations, internal regulations or this Code of Conduct must expect disciplinary and, if necessary, legal consequences.

In the event of questions or ambiguities, employees can always contact the Compliance Officer, the Supervisor, the Regional Head of Human Resources, a member of PLIXXENT's management or our Whistleblower Hotline at any time.



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