



Our commitment to  
integrity and responsibility

# CODE OF CONDUCT

# PREFACE

## Dear Colleagues,

What you have in front of you is more than just some document.

The Code of Conduct underpins everything that we do as representatives of the CABB Group.

Our position as a global company in the chemicals industry carries with it a major responsibility not only to our customers, employees and colleagues, but also to our investors, the environment and not least ourselves.

By living up to this responsibility consistently throughout our entire company, we instill and preserve trust and establish the reputation for excellence that is key to our long-term success.

This Code of Conduct offers guidance on appropriate behavior in our daily work that reflects the values of our company.

These values deliver the framework for how we as CABB employees act in general and how to conduct ourselves in a broad range of situations. We cannot and will not tolerate conduct that breaches this Code.

Please familiarize yourself thoroughly with this document. I am counting on you to comply closely and actively with its guidelines every single day.

**Yours, Valerie Diele-Braun | CEO**



**Valerie Diele-Braun**

*Please note: 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.*

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# I. NOTES ON IMPLEMENTATION

## PURPOSE OF THE CODE OF CONDUCT

**This Code of Conduct sets out the standards in place at CABB for lawful, ethical and responsible conduct. The rules apply company-wide and are binding on all employees.**

**This document is not designed to cover every possible scenario. Instead, the Code of Conduct is to be understood as a set of key principles that are to be applied as appropriate for individual situations.**

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

### Responsibility of line managers

Each line manager shall ensure that their staff has read the Code of Conduct, and make themselves available to staff in case of any questions. If necessary, suitable training is to be provided. Line managers set an example by putting the Code of Conduct into practice, both in their internal dealings with staff and colleagues, and in all of the company's external activities.

### Responsibility of employees

Each employee shall familiarize themselves with the rules in the Code of Conduct and put these into practice in their daily work. Employees shall participate in any training required on the content and implementation of the Code of Conduct.

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

### Violations of the Code of Conduct

Line managers and the internal audit department are instructed to monitor compliance with this Code of Conduct and to follow up any indication that a violation has occurred. Every CABB employee, irrespective of their hierarchical level, 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 harms not only the company but also all of their colleagues. If an employee witnesses a violation or suspects that a violation may be occurring, they can talk to their line manager or the Chief Compliance Officer of CABB in the strictest of confidence. Alternatively, they can contact the CABB ombudsman at any time. If the employee so wishes, their identity will be withheld.

### Contact details:

Chief Compliance Officer: Markus Schürholz,  
markus.schuerholz@cabb-chemicals.com,  
tel. +49 6196 9674 137

CABB Ombudsman: Dr. Rainer Buchert,  
dr-buchert@dr-buchert.de,  
tel. +49 69 710 33 33 0

The management team 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 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 management committee.



## II. CABB'S VALUES

CABB has created a set of values designed to govern our conduct both within and outside of the company:

### SAFETY

At CABB, health, safety, environmental protection, product and process quality, and economic performance are ranked as factors of equal importance to our success. The health and safety of our employees, customers and stakeholders are key considerations in our business decisions. The safe and reliable operation of our production facilities is crucial to the health and well-being of our employees and neighbors, and thus to the success of our business. Every one of us aims at all times to improve occupational safety and health in our own working environment.

### TRUST

Mutual trust is critical to ensuring that we jointly meet our goals over the long term. A team is only capable of winning if all of its members trust one another. All staff, managerial staff and the management team at CABB shall conduct themselves in a way that inspires, nurtures and preserves trust. Mutual trust is our most important asset.

### SEARCHING FOR SUCCESS

At CABB, we are always working towards the next success by jointly seeking and finding innovative solutions to current and future challenges. This is why we consider mistakes to be opportunities for learning, and take a constructive approach to suggestions, ideas, innovations and changes, whether small or large.

### RESPONSIBILITY

Everyone at CABB confidently takes responsibility for their own tasks and associated commitments. We take on board the constructive feedback of our colleagues and line managers, both positive and negative, and take personal responsibility for channeling our positive and negative experiences into finding new solutions.

### LEADERSHIP

Managerial staff at CABB consider leadership as a comprehensive role. This includes giving subordinates the opportunity and independence to contribute their own ideas to meet clearly defined goals, as well as motivating

them to progress personally and professionally. Staff receive constructive feedback and, if necessary, targeted support. Good leadership practices are implemented at CABB and applied by managerial staff and staff alike.

### RESPECT

CABB co-workers conduct themselves in a respectful manner across all levels of the company's hierarchy. We see our colleagues as individuals, not simply as function holders, and deal with one another accordingly – for example, by listening and using a suitable tone.

THROUGH THEIR ACTIONS, MANNERS,  
AND DEALINGS WITH OTHERS, EACH  
PERSON CONTRIBUTES TO ENSURING  
THAT THESE VALUES ARE AN ACTIVE  
PART OF THE CABB CULTURE.



### III. OBLIGATIONS

#### 1. INTEGRITY IN ALL BUSINESS MATTERS

Long-term commercial success is based on respect – we seek to be respected as a reliable partner and ethical market participant by our customers, business partners and our 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 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 TOWARDS ONE ANOTHER

## A. COMMUNICATION

At CABB, we comport ourselves 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 environments, e.g. to meetings just as much as to e-mail correspondence.

## B. ACCOUNTING AND DOCUMENTATION

CABB complies with all legal and other binding obligations with respect to its 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 is managed correctly.

## D. SECURITIES TRADING

All trading activities involving securities issued by CABB 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 and suppliers.

## C. CONFLICTS OF INTEREST

Avoiding conflicts of interest is vital to maintaining the integrity of business transactions. CABB 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 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'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.

## 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, company property must be used exclusively 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'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 TOWARDS THIRD PARTIES

### A. SALES, MARKETING, ADVERTISING

CABB 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 the products and services of our peers 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 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 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 is updated on a regular basis.*

### C. PROTECTION OF INTELLECTUAL PROPERTY

The protection of 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 shall enter into contractual commitments on behalf of the company without the necessary authority.

### E. GIFTS, INVITATIONS, SERVICES

CABB 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 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 is 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 takes a zero-tolerance stance to all forms of corruption. In their dealings with business partners and public officials, CABB employees are forbidden from accepting or demanding 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's favor.

› *CABB 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 is updated on a regular basis.*

## G. MONEY LAUNDERING

All CABB 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 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 complies scrupulously with the requirements governing the documentation and accounting of financial transactions. Larger movements of cash are fairly unusual and must thus be subject to particular scrutiny. Cash payments in excess of EUR10,000.00 must always be notified to and approved by the Chief Compliance Officer.

## 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 products are subject to specific trade restrictions requiring adherence to special controls. All employees involved in import or export 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 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. 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 and 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 about employees, customers or business partners can only be provided to third parties if strictly required by law or explicit approval has been given.

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

We are happy to answer any questions about data protection at CABB: [dataprivacy@cabb-chemicals.com](mailto:dataprivacy@cabb-chemicals.com).



## 2. TREATMENT OF EMPLOYEES

As a company with a global footprint, CABB 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 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 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 continued positive development of the company.

Mutual, constructive feedback is thus 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 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) form the two central pillars of good leadership. CABB ensures that managerial staff receive the necessary training.

## D. PROTECTION AGAINST DISCRIMINATION

CABB creates a working environment that is free from discrimination, harassment or similar 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 and 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 is committed to diversity and equal opportunities in the workplace. We strive to create a work environment that enables all employees to reach their full potential.

In addition to gender equality and the integration of 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, 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 we strive to achieve them just as conscientiously as we pursue our economic targets.

The CABB Group is a member of the global chemical industry's Responsible Care initiative because we are committed to the goal of driving continuous improvements in sustainability.

Using appropriate resources and management systems, we continuously improve 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 unreservedly respected.

## A. HEALTH AND SAFETY

The health 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 safe.

The safe and reliable operation of our production plants is essential to the health and wellbeing of our employees and neighbors and thus to the success of our business.

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

CABB 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 scope of influence. We ensure that no employee of CABB 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.



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