



Code of Conduct

ASK Chemicals Group - Corporate Compliance



Introduction

Dear colleagues,

ASK Chemicals Group and its companies, subsidiaries, and affiliates (collectively, “ASK Chemicals”) consider integrity and compliance to be core values. We are committed to conducting our business in an honest and ethical manner, in compliance with all applicable laws and have zero tolerance for unethical or improper behaviour.

Legal and ethical behaviour is essential to being a responsible corporate citizen. Unethical and illegal behaviour has huge potential costs to the company, not just in terms of potential fines or imprisonment, but in terms of the disruption investigations cause to business operations and the significant negative impact it has on our reputation. Moreover, unethical conduct such as self-dealing, bribery, and corruption is bad for business and reduces profitability.

With regard to this we want to ensure that the relevant statutory and internal regulations and specification of the ASK Chemicals will be adhered to and damage by misconduct will be prevented. For this reason, ASK Chemicals has adopted this Code of Conduct and the related Compliance Handbook, to which all employees – regardless of seniority – must adhere.

Naturally this Code and the Compliance Handbook will not regulate all relevant aspects. We ask all employees to be guided by ethical principles and

to act with good sense in all aspects of ASK Chemicals’ operations. If any questions arise regarding these policies or any other ethical, legal, or regulatory issues, employees should consult with compliance resources locally and at headquarters for guidance before taking any action.

The directives established in this Code and the Compliance Handbook are mandatory. We are committed to implementing these policies company-wide. All employees throughout the organization, are stakeholders in compliance and bear responsibility for ensuring the highest standards of ethical conduct at ASK Chemicals.

Hilden, December 2014

Frank Coenen

Chief Executive Officer ASK Chemicals

1. Basic Principle

The ASK Chemicals is a globally active group of companies with legal entities in all major economies of the world. Our employees represent the Company wherever and whenever they meet other people. It is our resolute intent to always conduct ourselves in compliance with the laws, regulations, and ethical practices of each individual country as well as in conformity with our own internal policies and procedures.

We call upon and obligate all our employees to conduct themselves in compliance with the laws, regulations, and ethical practices applicable to ASK Chemicals. The success and reputation of the ASK Chemicals depend on it.

This Code of Conduct defines the most central principles and rules to which ASK Chemicals adheres and with which all employees must comply. The code is not, however, exhaustive. It is complemented by the Compliance Handbook and internal policies and procedures. Our employees are urged to inform themselves regularly about all internal regulations concerning their area of operations.

The ASK Chemicals General Management is aware of the fact that identifying the prevailing law is a most demanding task when operating in an international environment and that professional advice is often essential. We therefore ask our employees to consult their supervisors, local and functional compliance representatives, and in particular the Chief Compliance Officer in all cases of doubt.

2. Mutual Conduct

We are a growing group of Companies operating within an international market and increasingly multicultural environment. We regard the diversity of the ASK Chemicals family, customers, and suppliers as a welcome enrichment. We treat all our colleagues and business partners with respect and open-mindedness.

We, the employees, executive personnel and General Management, are aware of our responsibilities and our impact as role models. We are committed to treating each other with honesty and trust.

We oppose discrimination or disparagement on grounds of gender, race, ethnicity, religion, ideology, physical or mental disability, sexual or gender orientation, or age. Equally, we condemn all forms of sexual harassment.

3. Fair Competition

ASK Chemicals is committed to the principle of free competition and to ensuring that contracts with its business partners are entered into on fair and transparent terms. We expect others to show a similar commitment.

Anti-competitive practices that are illegal include: price-fixing with competitors, agreements on market shares or production capacities, and agreements to dictate or control a customer's resale price. Any kind of concerted action, informal talks or "gentlemen's agreements" that are intended to restrict competition, or may have the effect of doing so, are prohibited. Employees must

avoid even the appearance of being party to any such conspiracy.

Attention should also be paid to the fact that anticompetitive agreements are judged in accordance with the regulations of the countries in which they take effect and not in which they are concluded.

Particular care is required in handling market information. Trade association conferences, for example, provide the opportunity to meet with competitors and discuss matters of mutual interest. This is legitimate provided that the limits imposed by antitrust law are respected. Market research is indispensable and of course legal. Information concerning customer relationships, prices, imminent price changes or costs shall not be exchanged with competitors.

In the case of dominant market positions, special care must be taken to avoid any abuse of such positions to the detriment of other market participants. Dominant market positions are by no means illegal in themselves provided they accrue from our own achievements, our own industrial property rights or licensing agreements with third parties.

When ASK Chemicals is bidding for a contract, any collusion with other possible bidders is strictly prohibited. When ASK Chemicals issues a call for bids, all bidders will be treated equally. The forwarding of information as to the identity of a bidder or the amount of his or her bid to another bidder is also prohibited.

4. Business Relationships with third Parties

Vendors shall be selected only on the basis of price, quality, reliability, technological standard, product suitability, certification and the existence of a quality management system and after appropriate due diligence has been completed. In no circumstances shall personal relationships or interests be factors in awarding a contract. Advice or recommendations given by employees of the ASK Chemicals to other parties must not be motivated by own advantages or relationships.

In view of the importance of appropriate due diligence on all third parties, ASK Chemicals has implemented a Due Diligence Process, described in the Compliance Handbook. These procedures must be followed and due diligence completed prior to engaging any third party.

5. Corruption

No employee shall directly or indirectly request, accept, offer or grant any advantage or anything of value in connection with business activity, especially the negotiation, award or performance of a contract, regardless of whether the other party to the transaction is an individual, a company or a government agency.

Nothing of value, including personal favors, shall be offered or rendered, directly or indirectly, to any domestic or foreign public official or to an employee of another company with which ASK Chemicals Group does business. This applies to activities both at home and abroad.

This prohibition applies to any kind of gift, hospitality, travel, entertainment, or other incentive except as provided in the Gifts, Travel, Entertainment, and Hospitality chapter of the Compliance Handbook. It further applies even if the transaction with the partner concerned would have been agreed without such an advantage having been granted. Even the appearance of an irregularity must be avoided. If such an offer is made to an employee, he or she must immediately report the matter to his or her supervisor.

An employee's observation of such behavior on the part of others never justifies a violation of these rules.

In view of the importance of corruption risks, ASK Chemicals Group has detailed guidance on corruption in the Compliance Handbook.

6. Mergers and Acquisitions

Mergers and acquisitions require substantial pre-acquisition due diligence for corruption, money laundering, and sanctions risks. No subsidiary may undertake the merger with, or acquisition of, any entity, no matter the size, without first having due diligence performed by the Chief Compliance Officer.

7. Cooperating with the authorities

The ASK Chemicals will endeavor to be cooperative and open in its dealings with all authorities and government agencies.

However, information should only be provided, or documents submitted, after consultation with the

General Counsel, which may call in an external attorney

All employees responsible for collecting company information and communicating it to regulatory authorities or in the form of public announcements shall communicate such information completely, correctly, timely and understandably.

8. Quality, Safety, Health and Environmental Protection

ASK Chemicals is committed to sustainable development, which is an integral part of our business practices. We attach equal weight to economic, ecological, and social concerns. All employees share responsibility for quality, safety, health and environmental protection, as well as for ongoing improvements in these areas.

In general, no commercial usage of air, water, or soil may take place without a permit. In the vast majority of cases, the construction and operation of chemical production facilities also requires a permit.

Operating a facility without a permit, deliberately or recklessly exceeding the limits imposed on its operation under the terms of permit, or discharging substances into air, ground, surface waters, or groundwater without a permit is prohibited and can render those responsible liable to criminal prosecution.

Safety must be ensured in the transportation, loading and unloading, storage, or chemical conversion of raw materials and end products. In the event of an unintentional discharge or similar

incident, the company's departments responsible for environmental protection must be notified immediately so that action can be taken to limit the effects of the incidents.

Employees must ensure safe handling of raw materials, products and residues in our manufacturing processes. Hazardous materials shall only be kept in appropriate correctly labeled containers, which must be stored in approved facilities. Unauthorized access shall be prevented. All rules, ordinances, permits and regulations must be observed when handling such materials. Prohibited materials shall not be manufactured or brought onto company premises.

9. Conflicts of Interest / Corporate Property

Every employee must separate his or her private interests from those of the company. Personnel decisions must not be influenced by private interests or personal relationships. Potential conflicts of interest shall be disclosed immediately. This particularly applies in the case of direct and indirect business contacts with closely-related persons. Supervisors shall immediately consult the General Management of the ASK Chemicals Group and the Compliance Officer in the event of any irregularities within their areas of responsibility.

The Human Resource department must be informed via the employee's supervisor whenever an employee intends to take on employment outside of ASK Chemicals. If such employment considerably impairs work-related performance or if ASK Chemicals' interests are affected, the employee must obtain the relevant supervisor's prior consent.

Work materials and other site equipment (such as goods, vehicles, office supplies, documents, files, data storage media) may be used only for work-related purposes.

Company property, including data, programs, documents, or copies thereof, may not be removed from company premises without the written permission of the employee's supervisor. In accordance with existing internal regulations, this excludes items intended for mobile use (e.g. laptops, mobile phones).

10. Insider Trading

Inside information may not be used for personal gain. No employee may – directly or through an intermediary – use inside knowledge of company plans for the purpose of personal gain. Such plans could include an intention to sell off part of the company, acquire an outside company or establish a joint venture, or other information that may affect the share price of our shareholding companies.

No employee may buy or sell shares, or recommend the purchase or sale of shares, of our shareholding companies on his or her own behalf or on behalf of a third party based on inside knowledge or make such knowledge available to third parties without due authorization.

11. Money Laundering

Employees shall not engage, either directly or with or through others, in money laundering or terrorism-related activities, or conduct business with any person or entity involved in money laundering

or terrorism-related activities.

Money laundering is knowingly engaging or attempting to engage in a monetary transaction involving property derived from criminal activity or transmitting money to facilitate or promote a criminal activity, including terrorist financing. This includes such offenses as tax evasion, bribery, fraud, or any other crime.

Employees may not engage or become involved in, finance or support financially, or otherwise sponsor, facilitate, or assist any terrorist person, activity, organization, or any party designated by the United States, the United Nations, or by the countries in which the company does business as a foreign terrorist organization or an organization that assists or provides support to a foreign terrorist organization.

All third party intermediaries will undergo review for money laundering risk during the due diligence process.

In cases of doubt about the permissibility of financial transactions relating to cash transfer, the Chief Compliance Officer and the finance department should be consulted at an early stage.

12. Sanctions and Export Controls

No employee, especially if working in research or development, shall, on his/her own or with or through others, carry out research or manufacture substances where such activity contravenes the Chemical Weapons Convention.

No employee of ASK Chemicals shall knowingly

participate in the development of substances or systems which he/she must reasonably assume to be subject to export control laws and at risk of being exported to other countries without official approval. No employee shall utilize knowledge gained during his or her work for ASK Chemicals for such a purpose or offer such knowledge to third parties.

No employee of ASK Chemicals shall knowingly engage in transactions with parties subject to economic sanctions or embargoes, unless a license has first been secured. Employees handling sales are required to verify the identity of the end purchaser for all sales, whether made directly or through a third party such as a distributor. The regulations and systems introduced by the ASK Chemicals to ensure compliance with sanctions and export controls shall be observed and applied.

In view of the importance of compliance with sanctions and export laws and regulations, ASK Chemicals provides detailed guidance in the Compliance Handbook.

13. Intellectual Property Rights

The results of our scientific research and technical development, which are reflected in the form of know-how and proprietary rights (e.g. patents, utility and design patents and trademarks), constitute valuable assets of great importance to our corporation.

Our scientific and technical personnel are therefore under obligation to prepare and document the results of their work in accordance with prevailing

scientific standards and immediately communicate these to the head of Global Research and Development of ASK Chemicals. It is important that the actual inventors are stated in the invention notice. The appropriation of inventions from other employees is not permitted and may result in severe personal consequences or the loss of proprietary rights.

Employees are obliged to keep the content of patent registrations secret and confidential until publication. Furthermore, the knowledge on which the patent is based and any other relevant knowledge are to be treated as trade secrets.

All agreements with third parties which involve the transfer of patents and/or knowledge or grant rights of use and/or licenses shall be drawn up with the assistance of the head of Global Research & Development, with the assistance of external where appropriate.

Each employee shall be obliged to respect the lawful proprietary rights of third parties and refrain from any unauthorized use of such rights. The legal position relating to existing third-party proprietary rights is to be carefully researched, if necessary with the support of a patent attorney. This applies in particular in the case of developing and marketing products.

14. Data Security / Confidentiality / Documentation

Business records of any kind must be stored carefully. When corporate data is processed, all employees must comply with standard procedures, operational regulations and the obligations stipulated in their employment contracts. It must

be remembered when creating documents – including e-mails – that any piece of paper that has been written on could also conceivably come into possession of a competitor or litigation adversary and be used against our company.

No employee may make copies of business papers or computer files other than for work-related purposes. All personally addressed messages are to be treated as confidential.

In the line of applicable regulations, ASK Chemicals undertakes not to process or use personal data without authorization, unless required by law.

Any business-related matters that reach an ASK Chemicals employee's attention must be kept confidential. This undertaking to observe confidentiality is part of every employee's contract and shall continue to apply after the employee has left the company.

All records and files must be kept in such a way as to permit deputizing by a colleague at any time. Files must therefore be complete, orderly and readily understandable.

15. Reporting Misconduct, Enforcement, and Discipline

ASK Chemicals has the service of its Local Compliance Representatives, Functional Compliance Representatives, and its headquarters Compliance Office, as well as of external lawyers, to address potential compliance issues. The General Management of the ASK Chemicals Group also offers its employees protection in the event of unjustified actions by authorities.

All employees must immediately report any violations of the Compliance policies and procedures, including the Code of Conduct and the Compliance Handbook, unless it would threaten your safety to do so. An employee who is unsure whether a violation of ASK compliance policies or this Code of Conduct may be occurring is strongly encouraged to seek advice from Compliance. Procedures for reporting potential violations, including anonymous reporting, are provided in the Compliance Handbook.

Violations of law, regulation, and ASK policies and procedures will not be tolerated. Violations may result in reprimand, claims for damages, or termination of employment. ASK Chemicals also reserves the right to report any such violations to appropriate law enforcement or regulatory authorities.

It is not sufficient simply to take note of compliance policies and procedures. Every employee is called upon to review his or her own behavior in light of the above standards and to determine where improvements are possible.

Supervisors are expected to be role models in all aspects of compliance. Every supervisor must organize his or her area of responsibility in such a way that reports of legal and policy violations can always reach him or her. Problems must be actively addressed. Supervisors are expected to take the initiative to regularly monitor their subordinates' activities and actively communicate with them.

Annual Certification

The above principles must always form an active part of corporate culture. Adherence to them must be based on the necessary sensitivity to the legal limits of employees' own actions and a willingness to allow those actions to be judged against legal standards.

Each employee of ASK Chemicals Group will, upon receipt of this Code of Conduct and annually thereafter, certify that they have received and reviewed the Code of Conduct and the Compliance Handbook, that they have received training, and that they have complied with the Code of Conduct and the Compliance Handbook, as follows:

Name/Personnel Number: _____

Company: _____

Department: _____

I hereby attest and confirm that:

- (1) I have received and reviewed the ASK Chemicals Code of Conduct and Compliance Handbook.
- (2) I have completed annual compliance training.
- (3) I will comply with the Code of Conduct and the Compliance Handbook and all applicable laws and regulations, and will encourage compliance with and implementation of the same in my area of authority.
- (4) I have not participated in any action that violates the Code of Conduct, the Compliance Handbook, or applicable laws or regulations relating to my employment at ASK Chemicals Group.
- (5) I am not aware of any violation or potential violation of the Code of Conduct, the Compliance Handbook, or applicable laws or regulations by any ASK Chemicals Group employee or officer, unless such a violation or potential violation has previously been reported to the Chief Compliance Officer.

Signed at: _____ (location) on: _____ (date)

(Signature)



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