



# Code of Conduct of the EMS Group

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## 1. Introduction

The EMS Group (EMS) is active worldwide in the business areas of high-performance polymers and specialty chemicals. EMS is committed to a responsible corporate governance and control.

We are technological leader and fulfill the highest quality requirements. It is our main task to achieve above-average results with unrivalled products and services (specialties). Within the scope of the applicable laws, we want to achieve a leading position in our relevant markets worldwide and wherever possible, to bear risks and finance growth ourselves. In this way we create values in the interest of employees, shareholders and customers and assume social responsibility. We stand for sustainable development and consider change as an opportunity.

## 2. Basic principles and objectives

This Code of Conduct contains compulsory minimal standards which apply to every EMS employee throughout the world. They shall serve as guidelines for business conduct in the central business areas of EMS.

Along with the Code of Conduct, the internal regulations and directives of EMS and the Group companies remain in full force and effect. In addition, every employee must strictly adhere to all laws applicable in his area of activity.

### **3. Employees**

All employees are decisive for the success of EMS. We hold our employees in high regard, provide them with support and place great value in practically-oriented training and further education. Every employee gives his best performance, takes on responsibility and identifies with the company targets. We achieve these targets through initiative and cooperation.

### **4. Environment, health, safety**

EMS acts in a sustainable and responsible way. We consider it a permanent task to continually improve products and processes and comply with all applicable regulations with regard to the environment, health and safety.

Employees must take care of their health and pay continual attention to safety and the environment. The responsibility of each employee towards their colleagues ensures the best possible precautions for all employees.

### **5. Competition**

EMS stands for free and fair competition. We demand unlimited compliance with all competition and anti-trust regulations. Every employee must adhere to and is responsible for compliance with all applicable competition and anti-trust regulations. In cases of doubt, the internal legal department must be contacted immediately.

### **6. Bribery, corruption, favors**

EMS forbids payment or acceptance of bribes and kickbacks.

No employees may - in connection with business activities - offer or grant other people (public authorities or private persons) direct or indirect unjustified benefits ("bribes" or "kickbacks"), whether as cash payments or in the form of other services. Promotional gifts to third parties must be chosen in such a way that any appearance of dishonesty or incorrectness by the recipient is avoided.

No employee may make use of his position to demand, accept, create or be promised benefits ("bribes" or "kickbacks").

### **7. Conflicts of interest**

Every employee avoids situations which may lead to a conflict between his personal interests and the interests of EMS. Secondary employment, mandates etc. must be submitted to the two next highest hierarchical levels and require their prior written approval.

## **8. Due diligence, confidentiality, insider information**

Every employee treats the property (including intellectual property and know-how) of EMS with due care and protects it from damage and unauthorized access by third parties.

All employees maintain strict confidentiality about all internal affairs of EMS which have not been officially made public by EMS. These include, for example, business and manufacturing secrets, intellectual property, know-how and internal reporting figures. Within the scope of the applicable law, the confidentiality obligation supersedes the termination of the employment and remains in full force and effect.

EMS respects the right of the employees to undertake business investments. However, all employees must thereby always strictly comply with the regulations to prevent insider trading. Trading with shares, derivatives or other securities, stocks or bonds of EMS-CHEMIE HOLDING AG based on a competitive advantage or confidential information which has a significant effect on EMS-CHEMIE HOLDING AG or its share value is not permitted. Disclosure of such information to third parties is prohibited prior to this information being publicly available. Infringements of these principles will be prosecuted.

## **9. Responsibilities, infringements, sanctions**

Compliance with this Code of Conduct is compulsory for all employees.

Each employee reports all occurrences which, in his estimation, may indicate an infringement against acts, regulations or this Code of Conduct. The report must be addressed to a direct superior or the responsible compliance officer. All documents will be treated confidentially. A report made by any employee will not result in any kind of disadvantage to the employee, subject to cases of the employee's own violations.

The internal auditors regularly check compliance of all organizational units of the EMS Group with applicable legislation and the Code of Conduct.

In cases of infringements of the provisions of this Code of Conduct and independent of any additional legal sanctions, EMS will undertake adequate measures (e.g. reprimand, warning or dismissal).

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This Code of Conduct was approved by the Board of Directors of EMS-CHEMIE HOLDING AG on December 11, 2012. It becomes effective as of January 1, 2013 and from this point onwards, replaces all previous versions. The Code of Conduct is available in the respective national language. In the case of deviations and/or different options of interpretations, the English version shall prevail.