synthomer.com

Our Code of Conduct

How we conduct ourselves and do business with others



April 2024

"This Code of Conduct serves as our compass, guiding us to make decisions rooted in integrity, honesty, and mutual respect. It actively promotes our values, fostering a diverse, inclusive and open culture. Thank you for living our values every day, and helping to make Synthomer a great company and place to work."

Michael Willome
Chief Executive Officer

Welcome from the CEO

Welcome to Synthomer's Code of Conduct (Code). Our Code serves as a definitive statement of our core principles and establishes the expected standards of behaviour for our people, with our Core Values at the forefront of our considerations. It plays a crucial role in safeguarding our collective interests and ensuring our commitment to ethical conduct.

Our distinctiveness lies in our dedication to building our business on the bedrock of reputation, trust, and confidence. This commitment extends beyond our shareholders and employees, encompassing our valued suppliers, customers, and the broader communities in which we operate. At Synthomer, we take immense pride in upholding the highest ethical standards, steadfastly working together to foster a business founded on trust, integrity, and respect – this is what we refer to as **the Synthomer Way**.

Our Code not only mirrors but actively promotes our beliefs and values, fostering a diverse, inclusive and open culture where we consistently pursue ethical and sustainable practices. It serves as our compass, guiding us to make decisions rooted in integrity, honesty, and mutual respect. In addition to adhering to the principles set forth in our Code, we remain committed to delivering Group-wide training on our Code at regular intervals, ensuring that every individual is well-acquainted with their responsibilities and shares our unwavering commitment to conducting business ethically.

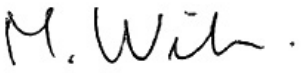
We are resolute in creating an environment where everyone at Synthomer feels secure and empowered to voice any concerns they may have. While we actively encourage individuals to openly communicate their concerns, we also promote our externally hosted whistleblowing helpline, EthicsPoint (on page 5). EthicsPoint provides a secure platform for reporting concerns anonymously and without the fear of retaliation. I urge you to speak up should you have any concerns.

As a specialty chemicals company, we recognise our pivotal role in contributing to a more sustainable future. This is why sustainability stands as a fundamental principle for our business. We continue down the journey of our Vision 2030 roadmap and are committed to achieving net-zero emissions by 2050 as steps towards realising this future.

Together, we will safeguard our values and cultivate an ethical, sustainable, and dependable business – the Synthomer Way.



Michael Willome
Chief Executive Officer
January 2024



We are all expected to:

Act with integrity and be accountable for Synthomer's reputation

Consult with Group Legal & Compliance when unclear on any part or obligation of our Code

Comply with the Code and recognise/ understand any breach of the Code may result in disciplinary action

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Speaking Up and EthicsPoint



Where to seek guidance

It is not always easy or straightforward to make the right decision, and it is not possible for our Code to cover every situation. You are required to obtain guidance at the earliest opportunity if you are in any doubt about the course of action to take. Help can be found in the following places:

- **Policies** – Synthomer's group policies can be found on our website
- **Managers** – if you are comfortable doing so, speak to your manager first for guidance and support
- **Human Resource (HR)** – speak to your local HR manager about any concerns you may have
- **Group Legal & Compliance** – speak to a member of Group Legal & Compliance directly or through the mailbox at **legal-compliance@synthomer.com**

EthicsPoint

Our commitment to open and honest communication is championed by our externally hosted whistleblowing helpline, EthicsPoint. Synthomer encourages you to speak up by using our EthicsPoint service which can be accessed by phone or online **here**.

EthicsPoint offers all of Synthomer's employees and external parties a secure and anonymous platform, available 24/7, to report unlawful or unethical behaviour, workplace incidents, concerns as well as the opportunity to raise any queries regarding the application of the Code.

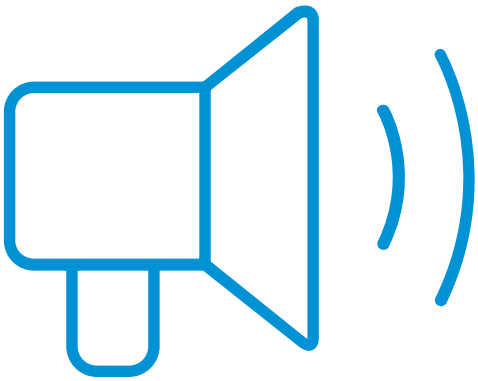
Please refer to our **EthicsPoint FAQ** guide for further information on how reports are managed and investigated.



Non-Retaliation

We are committed to maintaining a work environment that is free of harassment, intimidation, discrimination and ensuring everyone feels safe and able to speak up. Synthomer takes all claims of retaliation seriously and reports will be reviewed promptly and investigated thoroughly in accordance with Synthomer's Investigations Protocol. Synthomer strictly prohibits retaliation against any employee(s) who makes a report, or is connected to a report or investigation.

For more information on our Non-retaliation Policy and guidance on Protected Activities, please click here: **Non-retaliation Policy**



Section 1



Safety, Health & Environment (SHE) 09

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Safety, Health & Environment (SHE)

Health and Safety

We always have time to work safely

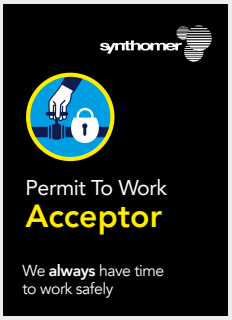
Synthomer manufactures speciality chemicals using large-scale, complex manufacturing processes, while consuming hazardous raw materials. It is important that we adhere to the highest safety, health and environmental standards across the business.

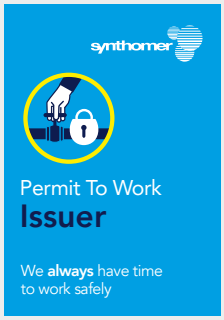
At Synthomer, we:

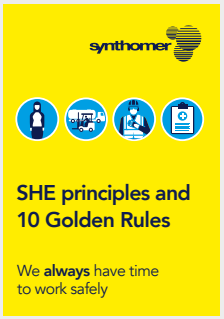
- Always adhere to and follow Synthomer's SHE Principles and 10 Golden Rules
- Personally commit to the highest health and safety standards and behave in a manner that is consistent with our desired performance
- Work effectively with local regulators to ensure legal compliance and where technically and economically practicable, exceed legal and other requirements or standards
- Actively engage with our employees to create shared ownership for safety performance
- Only commission animal testing (i) where required by legislation or regulatory requirements; (ii) where no approved or accepted alternative testing procedure exists, or (iii) where no established information exists upon which an adequate hazard or risk assessment can be made















SHE Principles and 10 Golden Rules

For more information on Synthomer's commitment to SHE, please see click here: **SHE Synthomer**

Find our Health and Safety Policy here:
SYN Group Health Safety Policy

Find our Environmental Policy here:
Group Environmental Policy







EXAMPLE

Situation:

You are on a site visit and notice a local employee working without his protective equipment. You are not sure whether to raise this with someone or if you should just leave him because he probably knows what he is doing.

Solution:

You should raise this with a nearby manager or the person responsible for health and safety on the site. All employees must follow Synthomer's '10 Golden Rules' and wear all general or any required protective equipment. Remember to always look after yourself and each other.

Safety, Health & Environment (SHE)

Environment

The Synthomer Way is to always work sustainably

The management of environmental impacts and dependencies across our value chain is a fundamental part of how we conduct our business.

At Synthomer, we:

- Support the goals of the Paris Climate Agreement, the objectives of the United Nations (UN) Sustainable Development Goals and the worldwide chemical industry Responsible Care® Guiding Principles
- Commit to continually improving environmental performance in relevant aspects across the entire value chain of our business
- Work effectively with local regulators to ensure legal compliance and where technically and economically practicable, exceed legal and other requirements or standards
- Actively engage with our employees to create shared ownership for performance
- Have systems and controls in place to prevent incidents with environmental consequences and to minimise potential impacts
- Implement water stewardship systems for our own operations located in areas of high water stress, minimise water withdrawal, net consumption and increase effluent discharge quality
- Minimise waste generation in our own operations, increase levels of reuse and recycling, and reducing hazardous waste requiring disposal and waste to landfill to levels as low as practicable
- Work with customers and suppliers across the value chain to accelerate the design and deployment of products with increased environmental benefits and reduced hazard over their entire lifecycle

For more information on Synthomer's commitment to the environment, please click here: **Environment Policy**

For more information on Synthomer's water policy, please click here: **Water Policy**

For more information on Synthomer's sustainability, please click here: **Download the Sustainability section of our Annual Report**

EXAMPLE

Situation:

You are on a site visit and notice what looks like a decommissioned equipment on a grass verge leaking oil onto the ground. You are not sure whether to raise this with someone or if you should leave the site team to it as they should have noticed the same.

Solution:

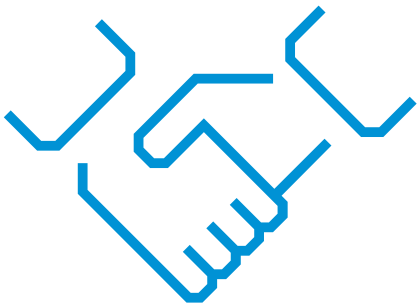
You should raise this with a nearby manager or the person responsible for environment on the site.

Respect in the Workplace

The Synthomer Way is to respect each other

At Synthomer, we:

- Will not tolerate sexual harassment, intimidation, hostile or offensive behaviour in the workplace
- Respect and protect the dignity and privacy of every employee, including their personal data
- Support an environment where all ideas, beliefs and opinions are respected and valued
- Do not tolerate any harassment or any form of bullying or unwelcoming behaviour
- Avoid conduct or statements that are degrading, offensive or humiliating to others
- Prevent hostile or intimidating behaviour and report any instances of abuse in the workplace



Synthomer ensures a safe and trusting work environment that is free from any bullying or harassment of its employees.

EXAMPLE

Situation:

Your manager is known for being aggressive and hostile in meetings. You and your team feel intimidated by him/her and dislike going into any meetings with him/her for fear of being reprimanded. You sometimes call in sick if you are not able to handle your manager on the day.

Solution:

If you feel intimidated by your manager or any another colleague because of aggressive or hostile behaviour, you should speak to your local HR manager right away and advise them that your manager is acting in a way that is inconsistent with our Code. You are also encouraged to report any concerns through our externally hosted whistleblowing hotline, EthicsPoint (see page 05).

Diversity, Equity & Inclusion (DE&I)

The Synthomer Way is to value and promote a diverse workforce and eliminate discrimination

Synthomer is fully committed to ensuring the fair, courteous and respectful treatment of its employees and to ensuring that there is no unlawful or unfair discrimination in our workplace. We recognise and value the strength and opportunities that our diverse workforce brings to our global business. This is championed and supported by our Diversity, Equity & Inclusion (DE&I) Working Group, EMPOWER, THRIVE and ENGENDER.

At Synthomer, we:

- Are committed to maintaining an inclusive workplace free of harassment and discrimination (including renumeration, employment and development opportunity) based on a person's status such as skin-colour, ethnic origin, age, gender, sexual orientation, disability, religion, political opinions, or union memberships
- Promote a culture that values inclusiveness, openness, fairness and transparency



EXAMPLE

Situation:

You are looking to hire a new employee in the production team on site. You believe that only men would be suitable for this role and you exclude any female applications as you do not feel like they are a good fit.

Solution:

You are not allowed to reject applications on the basis of gender. Instead, your search must be focused on the skills, qualifications and experience of the candidate and how they meet the essential functions of the position.

Human Rights

The Synthomer way is to ensure we protect the rights of our employees and prevent human rights abuses.

We respect and recognise human rights for all as described by the Universal Declaration of Human Rights and are committed to the UN Guiding Principles on Business and Human Rights. We expect our suppliers to comply with all domestic employment legislation and also follow the International Labour Organization (ILO) conventions and protocols and the UN Universal Declaration of Human Rights.

At Synthomer, we:

- Ensure each employee's presence is voluntary and each employee has the right to freely leave employment, subject to their statutory or contractual notice period. This specifically prohibits all forms of prison labour, indentured labour, slave labour, or other forms of compulsory labour or human trafficking
- Do not engage in or condone the unlawful employment or exploitation of children in the workplace. We do not employ any children and have a minimum age of 18 to work at any of our production sites
- Are committed to paying a fair wage to all of our employees and do not employ any persons below minimum wage. We bear the cost of recruitment fees including visas required for the employment of all employees
- Recognise the freedom of employees (i) to establish or join an organisation of their own choice, (ii) to refrain from joining such organisations, or (iii) to bargain collectively
- Work towards meeting the expectations placed on global businesses to respect the UN Guiding Principles on Business and Human Rights and to report to our shareholders accordingly. **https://www.business-humanrights.org/en/un-guiding-principles**

We have a dedicated Human Rights Working Group to manage the risk of human rights abuses across our operations and ensure we have an ethical and transparent supply chain free of Modern Slavery

Please see click here for our **Modern Slavery Statement**.

Committed to avoiding conflict minerals

Our conflict minerals policy commits us to avoiding the use of conflict minerals in all our activities. We also continually assess our use of 3TG minerals (gold, tin, tantalum and tungsten), which can be mined in parts of the world where armed conflict and human rights abuses are known to take place.

EXAMPLE

Situation:

When visiting a production facility you notice some workers arriving in poor conditions by an organised bus with some workers appearing younger than 18 years old.

Solution:

Report the matter to the site leader and Group Legal & Compliance immediately. There are a few potential issues at hand here. Firstly, we have a responsibility to ensure a safe working environment for all individuals in our business. This includes being responsible for all aspects of their employment, including travel and living accommodations where provided. Additionally, Synthomer prohibits the employment of children under the age of 18, all employees and contractors must be verified prior to commencing employment which includes age verification. In any event, if there is any doubt about the fitness of any employees or contractors to work, they should not be permitted to work on any Synthomer site.

Section 2



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Bribery and Corruption

The Synthomer way is to have zero tolerance to bribery, facilitation payments and any form of illicit business practices.

Synthomer complies with all applicable anti-bribery and corruption legislation and regulation. This includes the UK Bribery Act and the US Foreign Corrupt Practices Act.

Bribery does not only take the form of cash payments, but extends to the provision of lavish gifts and hospitality as well as the request for facilitation payments (payments made to expedite or complete routine actions e.g. issuing permits, immigration control). Bribes can also be concealed as above-market commission payments, falsely declared expenses, rewards, marketing and endorsement expenses, lucrative sponsorships and charitable donations.



You must take extra caution in the following situations:

– Large operational or research projects, e.g. where there are high costs and complexity involved in the project or set up of research or production facilities

– Operating in emerging markets and high-risk territories for example countries where there is a culture of bribery as part of doing business or the requirement to work with government officials

– Local operating requirements – many countries may require us to work with a local partner, purchase local machinery or raise local finances. In instances such as these there is an opportunity for public officials to request illicit payments

At Synthomer, we:

- Do not offer or accept any payment, gift or expense for the purposes of gaining a business advantage
- Carefully select the third parties we work with (including agents and distributors) to ensure they share our commitment to conducting business legally and ethically
- Conduct continuous screening and monitoring of third parties we engage with (including customers and in-scope third parties as per the UK Bribery Act) against global watchlists

- Monitor and have controls over the use of third parties who perform services on our behalf, including suppliers who are subject to our Supplier Code of Conduct
- Provide periodic training and workshops to employees, agents and distributors on what can and can't be done, to ensure bribery risk is understood within our business environment
- Are always open and transparent, and seek appropriate advice from Group Legal & Compliance if faced with a scenario that we are unsure of or feel uncomfortable about
- Obtain guidance from Group Legal & Compliance prior to interacting with any government/public officials or where we are aware we will be in the presence of a public official. Never make transfers of payment to government officials or public bodies without consultation with Group Legal & Compliance
- Understand the risks for non-compliance include significant fines, reputational damage and imprisonment for individuals involved

Please consult with **Legal & Compliance** prior to engaging with government or public officials.



EXAMPLE

Situation:

You are project-managing the installation of new machinery at one of our sites, for which you are required to apply for, and obtain, various authorisations and permissions from the local government planning department. An officer from the department visits you and explains that there are a few problems with the application which could cause some significant delays. However, if you were to make a small payment to him then he will be able to speed things up. Additionally, one of your team members informs you that the machinery is held at a military checkpoint and local officials are requesting a 'fee' to access the road.

Solution:

Unofficial payments demanded (usually by public officials) for the performance of a routine action, or to speed up such performance are 'facilitation payments' prohibited under relevant anti-bribery and corruption laws. If you have any doubts about a payment and suspect it might be considered a 'facilitation payment' you must consult with Legal & Compliance, and where possible ensure there is at least one witness to the conversation. Only make a payment after confirmation with Legal & Compliance and where there is transparency in the 'fee'. The official or third party must provide a formal receipt or written confirmation of its legality.

Gifts and Hospitality

The Synthomer Way is to never offer or accept gifts and hospitality that could or be perceived to impact impartial decision making. We never request gifts or hospitality.

While we acknowledge that the provision and receipt of gifts and hospitality may be part of building and maintaining business relationships and customary in certain cultures in the world, there are limits on what is acceptable. Beyond these limits, gifts and/or hospitality may be perceived as excessive.

Gifts and hospitality cannot be provided or received where the provision is to influence or create a business advantage. To avoid any perception of improper influence or creating a business advantage, gifts and hospitality must only be provided or received where it is reasonable, customary, infrequent and of nominal value. Excessive hospitality such as expensive meals, flights, hotel stays, invitation to sports, arts and recreational events should be avoided.

At Synthomer, we:

- Do not accept gifts of money and do not request gifts or hospitality
- Do not provide gifts to government or public officials
- Consider any local requirements and approvals of gifts and hospitality and consult with Group Legal & Compliance when in doubt
- Are always open and transparent and seek appropriate advice from Group Legal & Compliance when faced with a scenario involving gifts and hospitality that you are unsure or uncomfortable about
- Record any gifts and/or hospitality offered to us or provided to any third party (subject to the limits and threshold below) in the Gifts and Hospitality Register

Remember and consider:

- **Is the provision or receipt of the gift/hospitality reasonable see anti-bribery policy for further guidance?**
- **Is it during the course of ordinary business? Gifts and hospitality during a tender or near to a tender/commercial process is prohibited**
- **Will the gift/hospitality cause any influence or change the outcome on doing business?**
- **Is the intention of the gift/hospitality genuine?**
- **Be mindful of small value gifts adding up**



Limits and Thresholds

- Single provision or receipt under £20/€25/$30 or equivalent is not required to be recorded
- Repeated provisions or receipts of gifts and hospitality which accumulate to above £20/€25/$30 or equivalent is required to be recorded
- Prior approval from Group Legal and Compliance is required for all gifts and hospitality above £150/€180/$250 or equivalent. This threshold does not include any reasonable tips or gratuities for hospitality
- All gifts above £250/€300/$300 or equivalent are prohibited (this does not include hospitality)

Record Keeping

You are required to maintain a Gifts and Hospitality Register for: (i) all gifts and/or hospitality given or received above the single or accumulative value of £20/€25/$30; and (ii) all gifts and/or hospitality given or received where the cumulative value with any one customer, supplier or contractor over the course of a calendar year exceeds the threshold.

Failure to record gifts and hospitality is considered a serious breach of the Code.

EXAMPLE

Situation:

You are aware that the company has made available some tickets to the largest international tennis tournament in London. You decide to invite a long-standing supplier you are expecting to renew a contract with over the coming weeks.

Solution:

Excessive gestures of hospitality may be or perceived to be a bribe. While high profile events may be an opportunity to discuss business, you must consider if the value is excessive and be mindful of providing or receiving hospitality close to the award or renewal of a contract, especially when negotiations are ongoing and terms of the contract have not been agreed upon by the parties. While the provision of hospitality may be genuine, it can be perceived to influence the behaviour and decision of the recipient to renew the contract.

Donations and Sponsorships

The Synthomer Way is to be involved with our communities and environments where we operate

Synthomer encourages engagement with the communities in which it operates. In particular, we seek to promote learning and career development in chemistry and engineering. Fund raising for good causes is also facilitated through support for the activities of site-based social committees and a scheme for matching employee raised charitable donations.



At Synthomer, we:

- Discuss ideas for community involvement with our local social committee or HR team
- Obtain approval from the executive member responsible for the business division/function for all requests for donations to charities or sponsorships to be made
- Consult Group Legal & Compliance for all donations and sponsorships
- Follow up on donations made to verify the use of funds given
- Record all sponsorships or marketing related activities with Group Legal & Compliance



Synthomer encourages engagement with the communities in which it operates

EXAMPLE

Situation:

You are approached by the elected mayor of the town next to your site to make a donation to their nominated charity of the year. You are told all businesses in the area are being contacted and that it will assist with promoting good relationships with the community.

Solution:

Gather information on the charity concerned and its purposes and check if other businesses have been contacted. Provide all information you have gathered to your manager who will seek approval from the executive member and consult with Group Legal & Compliance.

Section 3



Competition 25

Tax evasion 27

Sanctions 29



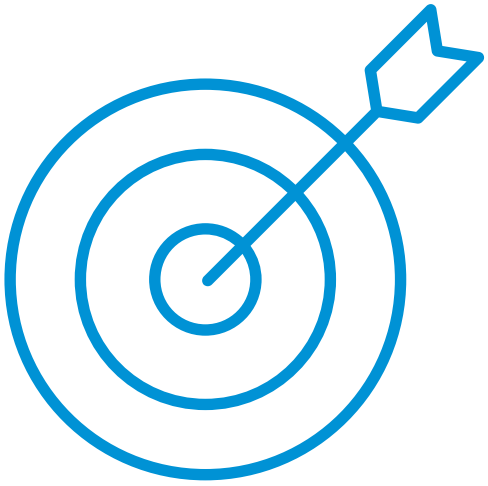
Competing Fairly

The Synthomer Way is to always compete vigorously, but fairly

Synthomer is proactively engaged in creating an environment of fair and legitimate competition. Competition law, which is also known as antitrust law in the US, is in place to protect competition and ensure a fair environment for consumers. Everyone at Synthomer works very hard to deliver products and services to our customers that are better and more competitive than our competitors'. The Synthomer Way is to compete vigorously on this, and also to do so fairly and within the law.

At Synthomer, we:

- Do not engage in anti-competitive practices such as price fixing (includes setting maximum, minimum or stabilised prices or other price related terms such as additional discounts or sales/credit terms), market allocation or abuse of a dominant position
- Do not share commercially sensitive information (including information regarding pricing or sales terms, sales/marketing purchasing strategies, production information including capacities and inventories etc.), particularly with competitors or potential competitors
- Are always open and transparent in the way we do business
- Comply with applicable competition laws and periodically provide training to employees on what can and can't be done, to ensure compliance with the law. We also provide enhanced competition workshops to sales and purchasing teams
- Respect the commercially sensitive nature of our competitors' business information and never attempt to acquire such information by disreputable or illegal means – we manage our competitive intelligence (i.e. the process of gathering, analysing and using competitive information) ethically and legally



- Always follow Synthomer's Rules on Meetings with Competitors when meeting or engaging in dialogue with a competitor or potential competitor
- Always take care when participating in industry or trade associations events to ensure that any incidental interactions with competitors or potential competitors comply with the law
- Always seek appropriate advice from Group Legal & Compliance when entering into any agreements that have the potential to be anti-competitive – for example, distribution agreements, research /IP collaboration agreements, production agreements, etc.
- Select third parties that we work with (including agents and distributors) very carefully to ensure that they share in our commitment to do business legally and ethically, including complying with the applicable competition and anti-trust laws
- Do not engage in mergers & acquisitions (M&A) activities or joint ventures intended to reduce competition
- Understand penalties for non-compliance are severe and can extend directly to employees involved

It is common for a customer to refer to more competitive offers as part of price negotiations, but this number must be on a no-names basis. If you want to see evidence of the more competitive offers, appropriate safeguards should be in place, including redaction of competitors' details, save for date, price and volume of the offers, or aggregation of data. Please consult Group Legal & Compliance on the appropriate safeguards and generally on the compliance with the applicable competition laws.

EXAMPLE

Situation:

You are negotiating with one of your key account customers. In an effort to get your best price, the customer sends you an email saying that ABC Chemicals and XYZ Solutions (your competitors) have offered a much better price than yours. The customer attaches detailed excel spreadsheets showing your competitors' proposals – and asks you to beat these offers.

Solution:

If you receive an email containing competitively sensitive information, it is crucial to promptly distance yourself from the information. You can achieve this by sending an immediate email reply, confirming that you have neither read nor acted upon the information. Additionally you must request the sender to refrain from sending such sensitive information in the future.

Sharing commercially sensitive information, such as future pricing, between competitors is anti-competitive, potentially punishable by very heavy fines and/or imprisonment. This includes sharing such commercially sensitive information directly, or indirectly, as in this case via a third party (here, the customer).

Tax Evasion

The Synthomer Way is a commitment to a zero-tolerance approach to tax evasion and the facilitation of tax evasion.

Tax evasion involves the deliberate and dishonest use of illegal practices in order to avoid paying the right amount of tax. This could include not reporting income in a tax return, deliberately not filing an accurate tax return, hiding beneficial ownership and taxable assets from tax authorities ***or*** diverting funds to hide income from tax authorities.

Real life examples of facilitation of tax evasion could include deliberately and dishonestly changing invoices for customers that could impact the VAT amount or assisting a supplier in not disclosing income (e.g. through making a payment into an undeclared overseas bank account or non-issuance of official receipts).

The UK Criminal Finances Act 2017 introduced two new Corporate Criminal Offences ('CCO'):

- The failure to prevent facilitation of UK tax evasion; and
- The failure to prevent facilitation of foreign tax evasion

Offences under the UK Criminal Finances Act apply to any Synthomer organisation (globally) that fails to prevent its employees, representatives, including its contractors and agents, from criminally facilitating tax evasion or loss.



At Synthomer, we:

- Do not facilitate or engage in tax evasion
- Comply with applicable tax laws and give regular training to relevant employees on what can and can't be done, to ensure compliance with applicable tax laws
- Select third parties that we work with (including agents and distributors) very carefully to ensure that they share our commitment to do business legally and ethically (including zero tolerance to tax evasion practices)
- Are always open and transparent, and seek appropriate advice from Group Tax and/or Group Legal & Compliance if faced with a scenario potentially involving tax compliance issues that we are unsure of or feel uncomfortable about
- Record business transactions accurately and fairly in our books and registers



Tax evasion involves the deliberate and dishonest use of illegal practices in order to avoid paying the right amount of tax.

EXAMPLE

Situation:

A supplier based in multiple countries asks you to accept an invoice from a different country to where you would receive an invoice in the normal course of business, offering to supply the goods at lower cost on this basis. You suspect this is to help the supplier evade tax.

Solution:

Changes in normal invoicing practice could be legitimate but also could be designed to facilitate tax evasion.

If you have any doubts about accepting such an invoice or making a payment against such an invoice you should report it immediately to your manager and consult Group Tax and/or Group Legal & Compliance.

Sanctions and Trade Compliance

The Synthomer way is to comply with all trade and financial sanctions requirements and applicable import and export control regulations where we operate. This includes but is not limited to complying with UK, EU and US sanctions.

Synthomer does not conduct any sales or purchases with comprehensively sanctioned countries. Please visit the Group Legal & Compliance toolbox for an up to date list of comprehensively sanctioned countries.

At Synthomer, we:

- Maintain a clear policy on dealing with sanctioned countries to ensure that our business dealings do not contravene applicable sanctions regulations
- Train our employees on conducting business with countries with sanctions restrictions (where permitted) and to be alert to sanctions restrictions
- Ensure third parties we engage with (including agents and distributors) share our commitment to doing business legally and ethically, including complying with the applicable trade and financial sanctions requirements as well as import and export control regulations
- Conduct continuous screening and monitoring of third parties we engage with (including customers and in-scope third parties as per the UK Bribery Act) against global sanctions watchlists
- Are always open and transparent in our business activities and understand non-compliance with sanctions restrictions will result in significant penalties

Circumvention

Extra caution must be taken when trade is conducted through intermediaries (e.g. agents and distributors) where we may be indirectly dealing with a sanctioned country or prohibited party. Circumventing sanctions restrictions is a criminal offence.

Please see our **sanctions guidance** on Syntranet for a list of countries to take extra caution when trading.

Finance approval required: Please obtain Group Finance approval for all proposed banking arrangements when handling payments from any sanctioned countries. You may refer to the list of sanctioned countries in this policy here.

Trade Compliance and Import/Export Control

While we operate our business in the global landscape, we continue to conduct business subject to import and export control regulations. Our supply chain and logistics teams are provided with periodic sanctions training and are required to follow guidance to ensure adherence with the applicable import and export control regulations. For example, prior to exporting any goods and agreeing to any sales, employees are required to ensure the item (HS codes) are not classified as a controlled item for export and not in requirement of an export/re-export license.

You are required to consult with Group Legal & Compliance when faced with a scenario that you are unsure or feel uncomfortable about, including any business activity (including sales and purchases) to any sanctioned countries listed in the Sanctions Guidance Policy.



EXAMPLE

Situation:

A distributor that you are dealing with in Turkey mentioned to you in passing that they have customers in Russia. Upon further checking, you found out that our products sold to the same distributor are being forwarded on to a customer in Russia.

Solution:

Selling goods to a distributor in Turkey is acceptable subject to trade and financial restrictions. You are required to confirm and understand our final customer and the end user of our products. Where a country is located on our sanctions guidance policy you should consult with Legal & Compliance to review the arrangement. Where appropriate customer blocks or country specific blocks may be established to prevent future trading.

Section 4



Data protection 33

Social media 35



Data Protection and Company Property

The Synthomer Way is to always protect and properly use company property, information and personal data of individuals

Our physical assets, such as our premises, plant and equipment (including IT equipment, computers and mobile phones), all have a clear value to our business and must be protected and used properly.

Synthomer's company information - including confidential information and intangible assets like intellectual property (IP) - is a valuable asset that also needs to be protected and used properly.

Employees may process personal data of colleagues, suppliers and customers when using Synthomer's assets that also needs to be protected and used properly.

Synthomer's valuable company information includes:

- product and process IP, trade mark and branding, trade secrets, know-how and expertise
- research and development plans
- sales/marketing and M&A strategies and business plans
- product specifications and pricing strategies
- production information, including production costs and capacities
- contractual arrangements with third parties
- personal data

At Synthomer, we:

- Protect company property and information from loss, damage and/or misuse
- Protect the secrecy of company information that is confidential and/or commercially or competitively sensitive and/or personal data and only disclose it where authorised to do so and in an appropriate manner
- Respect and protect third party confidential information and property (including IP) in our possession or under our control
- Only use company property and information for business purposes and in a lawful manner
- Never share confidential/commercially or competitively sensitive company information openly (including information regarding pricing or sales terms, sales/marketing strategies, production information including capacities and inventories etc.), particularly with competitors
- Only use instant messaging applications (e.g. WhatsApp/Wechat) for business purposes, where such use is in accordance with our IT user policy and has been approved by your local IT and Line Manager. Instant messaging apps cannot be used to agree to commercial decisions. If instant messaging applications are used for business negotiations, then ensure the final agreement reached is followed by a formal contract



- Observe and comply with all applicable laws and internal policies and procedures when collecting, handling, storing and/or transferring company information (e.g. including relevant data protection laws and policies)

You are required to:

- Report any data loss incidents to **legal-compliance@synthomer.com**
- Report any suspicious activities to **security@synthomer.com**
- Contact **IPenquiries@synthomer.com** on any IP matters







EXAMPLE

Situation:

You are a new employee of Synthomer. At after work drinks you hear colleagues talking about events that have happened. They are laughing and joking about their conduct:

- **One colleague left their laptop and documents on a train but got it back the next day. They did not report it.**
- **Another colleague left her security badge at home and managed to get through the day by tailgating at every door. She was joking how no one challenged her.**



Solution:

All of these events may include a breach of personal data. The incident must be logged to Group Legal & Compliance at legal-compliance@synthomer.com. However, they may not all be reportable to the regulatory authority. For example:

- **it is possible that the first scenario may not lead to anyone accessing personal data. However, people need to be reminded to take care and not take unnecessary documents home with them.**
- **In the second scenario, the person was a legitimate employee, so no one had unauthorised access to data. However, this is a "near miss" and needs to be logged so that security measures can be improved.**

In compliance with data protection regulations, even if we decide that these events are not reportable, we have to record why we decided that they are not reportable, and show that we have logged any risks and have in place a plan to address those risks.

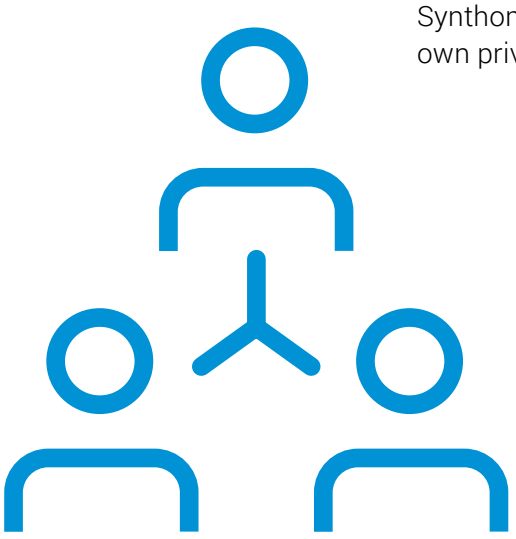
Social Media

The Synthomer Way is to be safe online

Synthomer encourages employees to make reasonable and appropriate use of social media websites as part of their work. It is an important part of how we communicate with the public and with each other as colleagues. In order to avoid any problems or misunderstandings, we have a few guidelines to provide helpful and practical advice for you when operating on the internet as an identifiable employee of Synthomer.

At Synthomer, we are:

- **Polite & professional.** What is said by our employees online is a direct reflection of our organisation. Remember that anything published online is visible to the world - your manager, colleagues and peers including business partners, competitors, customers and suppliers. Please keep it professional at all times
- **Safe.** Do not expose ourselves to unsafe contents or threats on social media by getting personal or belligerent and we should always protect Synthomer's confidential information and our own privacy



- **Appropriate.** Do not bring Synthomer into disrepute by using Social media to criticise or argue with people, make defamatory or libellous comments, make comments about competitor products, or post images or links that are inappropriate
- **Respectful.** We are always respectful and ensure that we seek consent or permission before posting any images, information or material relating to others, including any that of our employees, business partners or stakeholders

Synthomer encourages employees to make reasonable and appropriate use of social media websites as part of their work.

EXAMPLE

Situation:

You see a customer's employee posting defamatory comments about Synthomer on Facebook. You are getting very angry about the untrue comments this person is posting and you want to respond.

Solution:

Before you post anything on a public domain such as Facebook or Linkedin, you should think about who can see this post and understand the potential consequences of posting something visible to everyone, If you are truly concerned about what is being posted on social media by someone else, please speak to Group Legal & Compliance to find an appropriate solution.

Section 5



Insider Trading 39

Conflicts of Interest 41

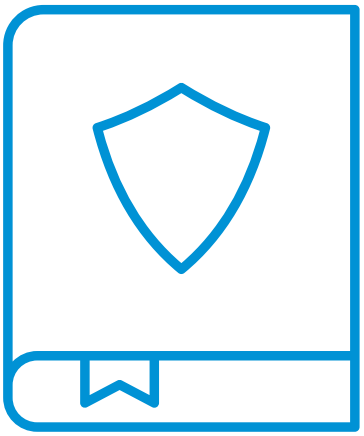

Dr. J. Wieboldt
synthomer

Insider Trading

The Synthomer Way is to strictly comply with securities laws and regulations

Inside information is classified as non-public information relating to our business or our business partners. This information, where disclosed to a potential investor may allow them to gain a monetary benefit from dealing in our shares.

This could include but is not limited to preliminary information on our financial performance ahead of results announcements to the market and potential projects concerning mergers, acquisitions, divestments or capital raises.



Our employees are welcome to invest in Synthomer shares subject to our Synthomer Securities Dealing Code. Our Code ensures no employee abuses or places themselves under the suspicion of abusing confidential price sensitive information or "inside information".

At Synthomer, we:

- Must follow the **Securities Dealing Code** (available on Syntranet) and the applicable securities laws and regulations at all times
- Protect and not mis-use company information (or any non-public information gained in the course of your employment) which is confidential and used to gain an unfair advantage for yourself or anyone else in any dealings (buying, selling or other transactions) relating to shares in Synthomer or any other company

Our employees are welcome to invest in Synthomer shares subject to our Synthomer Securities Dealing Code.



Conflicts of Interest

The Synthomer Way is to not let our personal interests interfere with our obligations to Synthomer

Just as important as avoiding actual conflicts of interest is making sure we avoid the appearance or perception of a conflict.

At Synthomer, we:

- Declare any potential/perceived or actual conflicts of interest
- assess and determine if any declared conflict is permissible. If permitted, we create a conflicts plan to mitigate any actual conflicts
- Log actual conflicts on the Group Conflicts Register
- Avoid involvement in any decision which could or be perceived to have a conflict

Perceived Conflicts of Interest:

- **Definition:** Perceived conflicts of interest occur when there is a reasonable belief that personal interests may influence one's impartiality, even in the absence of concrete evidence
- **Example:** If a team member owns shares in a company bidding for a project, the mere perception of potential bias could compromise the team's trust. It's essential to communicate and manage such situations transparently

Actual Conflicts of Interest:

- **Definition:** Actual conflicts of interest arise when there is a clear conflict between personal interests and professional responsibilities, potentially affecting fair decision-making
- **Example:** A developer endorsing software products while earning commissions from the companies behind those products creates a direct conflict. To uphold our code, contributors must disclose such conflicts and, when necessary, recuse themselves from related decisions

Addressing conflicts of interest promptly helps maintain the integrity of our collaborative efforts and ensures that our actions align with our shared values.

Common examples of situations that could lead to a conflict of interest are:

- Hiring or managing close family members or personal friends
- Engaging with customers or suppliers (business partners) for business purposes who may also be close family members or personal friends
- Having close family members or personal friends who work at a competitor
- Ownership of, investment in, holding a position at or having any other relationship with a business that deals with or is a competitor of Synthomer

- Using on a personal basis the services of a contractor or supplier who provides services to Synthomer
- Any other secondary employment or role or position with another company
- Conducting work or business unrelated to Synthomer during work hours

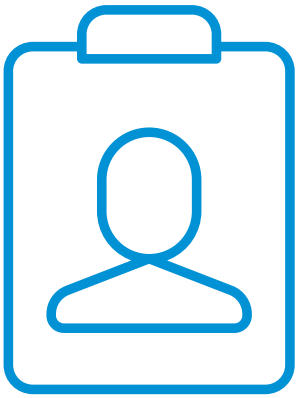
Some examples of perceived conflicts which do not need recording include:

Distant or Insignificant Financial Interests:

- Owning a negligible number of shares in a publicly traded company that is unrelated to Synthomer's activities
- Having a small investment in a mutual fund with diverse holdings

Common Professional Memberships and Community Initiatives:

- Holding memberships in professional associations or industry groups that are widely recognised and accepted within the field
- Being a member of a social organization that has no direct relevance to the Synthomer's activities



EXAMPLE

Situation:

You are running a tender for the supply of raw materials while your neighbour manages a company which may be able to supply the raw materials you are sourcing.

Solution:

This constitutes a perceived conflict or potential conflict. You must declare the relationship with your neighbour to your manager. It may be permissible to accept a proposal from your neighbour but you must remain independent (i.e. should not be involved) in the decision making process of the tender for awarding the contract. Should you be directly involved in the decision making process, it will constitute an actual conflict that must be logged in the Group Conflicts Register.

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