



**BAKELITE**  
SYNTHETICS

# Bakelite Synthetics **Code of Conduct**

# Table of Contents

|  |    |
|--|----|
| A Message from JP Aucoin                           | 3  |
| One Clear Vision                                   | 4  |
| Our Commitment to Environmental, Health and Safety | 4  |
| Our Commitment to Each Other                       | 5  |
| Mutual Respect                                     | 5  |
| Substance Abuse                                    | 6  |
| Respecting Human Rights                            | 6  |
| Our Commitment to the Marketplace                  | 7  |
| Compliance with Laws and Regulations               | 7  |
| Antitrust Laws                                     | 7  |
| Money Laundering Prevention                        | 8  |
| Improper Payments                                  | 9  |
| Working with Governments                           | 10 |
| International Trade                                | 11 |
| Anti-Boycott                                       | 11 |
| Our Commitment to Honesty and Integrity            | 12 |
| Gifts and Entertainment                            | 12 |
| Conflicts of Interest                              | 13 |
| Financial Integrity                                | 14 |
| Insider Trading                                    | 15 |
| Intellectual Property and Confidential Information | 16 |
| Protection of Privacy                              | 17 |
| IT Acceptable Use and Cyber-Security               | 17 |
| Getting Help and Reporting Concerns                | 18 |
| Why Contact the Bakelite Synthetics Hotline?       | 18 |
| How the Process Works                              | 19 |
| Non-Retaliation Policy                             | 19 |
| Policy References                                  | 20 |



## A Message from JP Aucoin

DEAR ASSOCIATES,

Ethics and Integrity are core values at Bakelite Synthetics. This means that we do the right thing; we say what we mean and we do what we say. We are our word. To live these core values, we have developed a comprehensive compliance program that supports and enhances our business. The cornerstone of our program is Bakelite Synthetics' Code of Conduct ("CoC").

Operating in an ethical manner is the foundation for ensuring that all of us worldwide comply with the letter and the spirit of the law. As Bakelite Synthetics associates, we value our reputation for integrity. We strive to adhere to the highest ethical standards and to comply with all laws and regulations applicable to our business. Each of us has a responsibility to maintain and advance the ethical values of the company. We must always remember we are judged not only by the business results we achieve but also by how we achieve them. We believe organizations that operate in this manner build value over time and have the best chance for long-term success.

Our CoC, including its supporting policies, provide guidance on the high standards of integrity and the conduct expected of us. While our CoC cannot address every situation we may encounter, it serves as a resource and as a guidepost for us. Each of us has a responsibility to read and understand the CoC. Bakelite Synthetics has numerous resources to answer

questions regarding the CoC or a compliance concern, including managers, the Legal Department or the Global Trade Compliance team.

We recognize our shared responsibility to report suspected inappropriate conduct or unethical behavior. In addition to the resources mentioned above, we have the option to contact the Bakelite Synthetics Hotline to submit concerns on anonymous basis. More information about the Bakelite Synthetics Hotline is available in the CoC section entitled "Getting Help and Reporting Concerns." Bakelite Synthetics does not tolerate retaliation against any associate who in good faith reports a suspected violation of the law or the CoC.

Bakelite Synthetics' policy with respect to ethical behavior is firm. Any of us who violate the CoC or any other policies and procedures of the Company will be subject to disciplinary action, which may include termination of employment. Depending on the nature of the violation, civil or criminal liability may apply.

Thank you for your continued commitment to our high standards of ethics and integrity.

JP Aucoin  
Chief Executive Officer Bakelite Synthetics

# One Clear Vision

We are the leading global company that creates extraordinary, innovative and highly valued products. Our people deliver our customers to make it in today's world...and tomorrow's. We

are Bakelite Synthetics, the partner of choice. Our mission is to create exceptional value for our customers, to operate in a safe, sustainable and responsible manner for our associates and communities, delivering outstanding returns for our investors.

## Our Commitment to Environmental, Health and Safety

We are committed to environmental health and safety excellence throughout our worldwide operations as a means of living up to our social responsibilities and building the value of our businesses. We pledge to work in a sustainable manner toward the vision of no accidents or injuries and minimizing impact to our environment.

Bakelite Synthetics is committed to providing a safe and secure workplace. We believe that safety is everyone's responsibility. Everyone is expected to immediately report incidents, injuries and unsafe conditions. The goal is simple—we want everyone to go home the same way they came to work.

Bakelite Synthetics understands its responsibility to act as a good steward to our environment and the communities in which we operate. We strive to conserve our natural resources and assure safe handling of hazardous materials by reducing their use where practical. Bakelite Synthetics works to meet or exceed environmental laws and regulations and we consider the EHS risks associated with new acquisitions, products and operations.

We are committed to the principles of Responsible Care®. We embrace product stewardship by providing our distributors and customers with information necessary to handle and manage our products safely.



# Our Commitment to Each Other

## Mutual Respect

Bakelite Synthetics believes in the creation of a respectful and friendly work environment. We hold ourselves to a higher professional standard and treat one another with dignity and respect. We embrace and respect our associates' different backgrounds, cultures, experiences and opinions. We believe our diversity makes Bakelite Synthetics more competitive and stronger in the global marketplace.

We are an Equal Opportunity, Affirmative Action employer. We never make employment decisions based on a person's gender, minority status, sexual orientation, gender identity, protected veteran status, status as a qualified individual with a disability or any characteristic protected by law. We make an affirmative effort to consider candidates that are reflective of today's workforce. We make hiring and promotional decisions based on qualifications and performance.

Bakelite Synthetics believes all associates have the right to expect a workplace free from discrimination, harassment, bullying or abusive behavior. Harassment can be described as any unwelcome behavior that creates an intimidating, hostile or offensive work environment. This includes sexual harassment or behavior that consists of unwelcome sexual advances, request for sexual favors or other verbal, written, emotional or physical actions of a sexual nature towards another associate.

Bakelite Synthetics does not tolerate harassment of our associates of any kind. Associates are encouraged to speak out and report any behavior that makes them uncomfortable or that they believe is inconsistent with our Mutual Respect Policy.

Bakelite Synthetics does not tolerate retaliation against those who report concerns in good faith.

For more information about Bakelite Synthetics' commitment to a work place free of unlawful retaliation, go to Bakelite Synthetics' Non-Retaliation Policy.



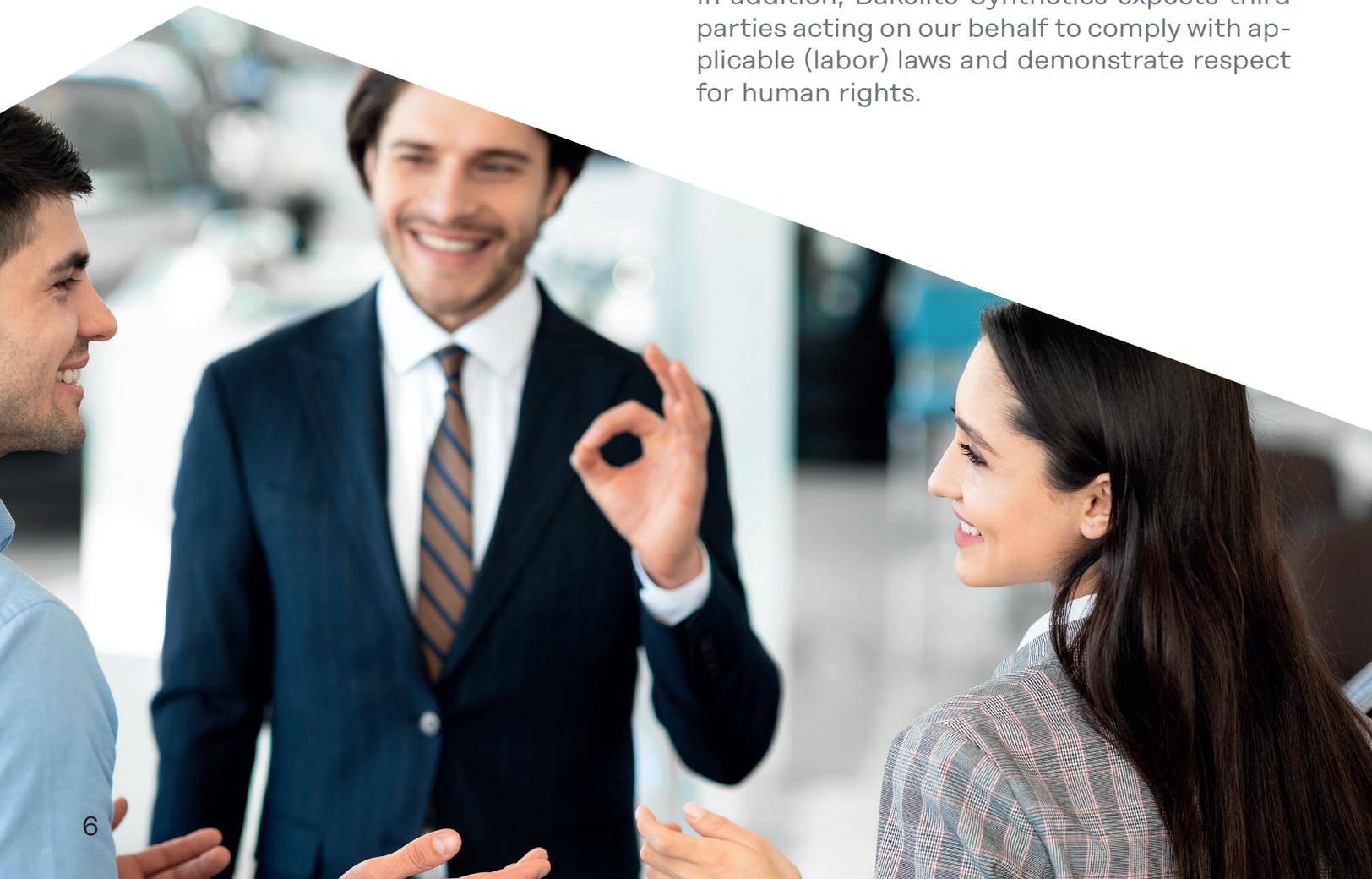
## Substance Abuse

We have a shared commitment to the health, safety and welfare of all of our associates and the communities where we do business. We maintain a drug free workplace to ensure our associates and our communities are safe. The use, possession, sale or distribution of illegal drugs or alcohol on or off duty, at any of our workplaces is strictly prohibited, including the unauthorized use or misuse of prescription medications.

Associates suffering from a substance abuse problem are strongly encouraged to voluntarily seek assistance by contacting your local Human Resources representative or the Employee Assistance Program.

## Respecting Human Rights

Respect for fundamental human rights is at the core of our operational philosophy. Any form of forced or involuntary labor, including child labor, slavery or human trafficking by the company is not acceptable or permitted. In addition, Bakelite Synthetics expects third parties acting on our behalf to comply with applicable (labor) laws and demonstrate respect for human rights.



# Our Commitment to the Marketplace

## Compliance with Laws and Regulations

Bakelite Synthetics complies with all laws, rules and regulations governing our business. A variety of national, state, provincial and local laws apply to our business, and some carry criminal penalties. Bakelite Synthetics will inves-

tigate, address and report, as appropriate, all violations. Notify the Legal Department if you become aware of possible violations.

We think globally. Legal requirements may be inconsistent with local culture or past practices. We understand that compliance with laws is still required even if our company is at a competitive disadvantage.

## Antitrust Laws

Our commitment is to preserve free and competitive markets. Bakelite Synthetics prohibits predatory or unfair business practices. We are expected to comply with all applicable antitrust and competition laws in all of the

countries where Bakelite Synthetics conducts business and are subject to the requirements of Bakelite Synthetics' Antitrust and Competition Policy. Violations of antitrust laws can damage the Company's good standing and reputation. Violations can also subject the company and any associates involved to criminal and civil fines and penalties.



# Money Laundering Prevention

Money laundering is the attempt to conceal the origin of illegally obtained money. People who are involved in criminal activity may try to “launder” the proceeds of their crimes to hide them or make the proceeds appear legitimate. Most countries in the world have laws against money laundering. These laws make the acceptance or processing of the proceeds of criminal activity illegal. At Bakelite Synthetics, we are committed to complying with all applicable anti-money laundering laws throughout the world. We will conduct business only with reputable customers whose funds are derived

from legitimate sources. Bakelite Synthetics’s “Know Your Customer” procedure allows us to take reasonable steps to ensure the company does not accept illegally obtained money. Our standing in the marketplace can suffer severe damage if we fail to detect those relationships and transactions that place us at risk. Notify the Legal Department of any suspicious activity.

## When interacting with competitors:

- Do not agree with competitors to fix prices, rig bids, or allocate markets. Remove yourself from discussions on these topics and immediately notify the Legal Department.
- Review and follow Bakelite Synthetics’ Guidelines for Contacts with Competitors and Careful Communication Guidelines.
- Seek guidance from the Legal Department when in doubt.



# Improper Payments

Offering money or anything of value to gain an unfair advantage in any situation is never acceptable and strictly prohibited by Bakelite Synthetics. We do not permit offering anything of value to obtain any improper advantage in selling goods and services, conducting financial transactions, or representing the Company's interests. This is true for interactions with government officials or individuals in the private sector. Bakelite Synthetics is subject to various anticorruption laws, including the Foreign Corrupt Practices Act, UK Antibribery and other U.S. and international laws and regulations governing international business practices. We are expected to comply with the letter and spirit of these legal requirements, even if they are inconsistent with local practice, or would place Bakelite Synthetics at a competitive disadvantage.

Bakelite Synthetics does not permit associates or third parties acting on our behalf to make "facilitation payments" to government officials. A facilitation payment is typically a small payment made to a government official to expedite a clerical or administrative task such as mail delivery, scheduling of inspections or processing paperwork. Bakelite Synthetics does permit a direct payment to a government agency (as opposed to an individual) for expedited service such as expedited approval programs for passports or visas.

A bribe can take many forms, including: cash, kickbacks, gifts and entertainment, travel, political or charitable contributions, hiring or job placements.



# Working with Governments

Bakelite Synthetics may conduct business or have interactions with local, state, provincial, and national governments (including government-owned enterprises). We must follow the highest ethical standards and comply with the letter and spirit of all laws when interacting with a government entity or official. Many countries have specific laws on interacting with government entities or officials. For example, in the U.S., it may be illegal to knowingly make false or misleading statements to a government official. It is crucial that government entities and officials have confidence in the accuracy of the information we provide.

We have a shared responsibility to ensure all communications, including reports, certifica-

tions, representations, statements, proposals and claims made to government agencies are truthful, complete, accurate, and not misleading.

Before engaging in business discussions with any government official or entity, become familiar with and understand the agency rules and other regulations that may apply. Contact the Legal Department before offering anything of value, such as a gift, contribution, or entertainment, to any government official, department, agency, or representative.

Bakelite Synthetics prohibits all acts of bribery, including offering anything of value with the intent to:

- Induce a government official to act improperly
- Rig or circumvent a procurement process
- Evade health and safety rules
- Avoid import and export rules



## International Trade

Bakelite Synthetics is a United States based organization; therefore, we are subject to and follow U.S. import and export laws even if the laws may seem inconsistent with local practice in other countries. Associates handling inter-

national business should be aware and understand U.S. import and export laws as well as any applicable local laws.

Bakelite Synthetics carefully screens its customers and suppliers to ensure the company is compliant with any applicable import and export laws.

## Anti-Boycott

As a U.S. company and under U.S. law, associates may not participate or support an unsanctioned, foreign boycott. If you are asked to

participate in or receive a request for information that may be related to an illegal boycott, immediately contact the Legal Department to properly address the matter and ensure any applicable reporting obligations are satisfied.



# Our Commitment to Honesty and Integrity

## Gifts and Entertainment

Gifts and entertainment can play an important role in developing and strengthening our business relationships. Gifts and entertainment should never be used to gain an improper advantage or improperly influence a business decision. We must use good judgment and common sense when offering or accepting gifts or entertainment. Never solicit a gift or entertainment. Gifts and entertainment should be reasonable and appropriate and given or received in the ordinary course of a legitimate business activity.

We should avoid any gift or entertainment that could embarrass or damage the company's

reputation. Gifts or entertainment involving illegal conduct, drugs, prostitution or adult sexual entertainment are prohibited. Giving or receiving cash or cash equivalents (including gift cards) is prohibited.

For situations involving a government official, we must adhere to Bakelite Synthetics' Anti-bribery Policy and comply with applicable legal requirements. Contact the Legal Department for advance review and approval for any gift or entertainment that is intended for a government official. For situations not involving a government official, Bakelite Synthetics' Gifts and Entertainment Policy should be consulted for guidance and information on accepting or offering gifts and entertainment.

### Examples of Permissible Gifts & Entertainment:

- Modest gifts given as a token of appreciation
- Food basket, flowers or wine
- Reasonable meals
- Event tickets
- Travel accommodations in connection with a legitimate business activity

### Examples of Prohibited Gifts & Entertainment:

- Cash or cash equivalents, including gift cards
- Anything intended as an improper benefit, corrupt influence, bribe or kickback
- Activities that involve illegal conduct, drugs, prostitution or adult sexual entertainment (e.g., strip clubs)

# Conflicts of Interest

A conflict of interest is any situation where an associate has a personal or outside interest that conflicts (or appears to conflict) with Bakelite Synthetics' interests or the ability to fulfill his or her work responsibilities. Some common forms of conflicts of interest include outside employment, personal investments or family or personal relationships. For additional examples of conflicts of interest, see Bakelite Synthetics' Conflicts of Interest Policy.

The appearance or perception of a conflict of interest can be just as damaging as an actual conflict. A potential or actual conflict of interest can negatively impact our credibility and reputation and can create mistrust and misunderstandings.

Transparency is crucial. Identifying a potential conflict of interest and promptly disclosing it allows the company to evaluate the matter and determine an appropriate course of action. The process is simple: If you think you may have or if you become aware of a conflict of interest, disclose the matter to the Legal Department, your manager or HR Representative. If the company determines a conflict exists, it will determine the steps necessary to remove or mitigate the conflict.

## Possible Conflicts of Interest Include:

- Participating in the hiring decision of a close friend or family member
- Having a romantic relationship with a direct report
- Engaging in competition against the company
- Outside employment with customers or vendors
- Having an ownership interest in a business that competes with Bakelite Synthetics
- Soliciting or receiving personal loans from a customer or vendor
- Using company resources, time or facilities for personal gain



# Financial Integrity

Bakelite Synthetics maintains the highest integrity in its financial reporting, accounting operations and in making other public disclosures such as press releases. Failure to insist on accurate financial reporting and adequate disclosure to the public can destroy company value and may result in significant penalties for the company and any associates involved.

Our associates understand and adhere to Bakelite Synthetics' accounting and financial reporting policies. We are committed to maintaining accurate books and records and a system of internal controls that is sufficient to assure management's control and responsibility over the company's assets. Our financial statements and all books and records accurately reflect all transactions of the company in accordance with company policies and generally accepted accounting policies.

Bakelite Synthetics prepares its public disclosures with information that is accurate, com-

plete, relevant, timely and understandable as required by law in the countries where we do business.

We communicate openly and honestly with our internal and independent auditors. Associates are expected to act in good faith and with due care, without misrepresenting material facts or allowing independent judgment to be subordinated by others.

Associates are encouraged to report any concerns regarding questionable account or audit matters to the Legal Department or to the Bakelite Synthetics Hotline.

Concerns reported to the Bakelite Synthetics Hotline may be made on an anonymous basis. If you choose to remain anonymous, we strongly encourage you to provide sufficient details to enable a prompt and accurate response or a full investigation where warranted. For more information about the Bakelite Synthetics Hotline go to the "Getting Help and Reporting Concerns" section of the CoC.



# Insider Trading

The securities laws dealing with insider trading are intended to ensure fair and honest stock markets. Conduct in violation of securities laws can subject individuals as well as the company to civil and criminal penalties and is contrary to our values.

During your employment, you may become aware of information regarding Bakelite Synthetics or another company with which we do business that should not be disclosed. Confi-

dential business information should be restricted to those associates who “need to know” especially if it concerns any entity that has publicly traded securities. You and your immediate family members should not buy or sell securities of the company or any other entity if you possess material non-public information about that company. Communication of material, non-public information to another person who trades or advises others to trade based on that information is also illegal. We must be diligent to ensure we do not misuse information for our own or someone else’s personal gain.

Be aware that material, non-public information can include:

- Company earnings projections.
- Significant accounting actions such as write-downs of assets, increases in reserves, or earnings restatements.
- The filing of a significant lawsuit.
- The fact that a major acquisition or sale of assets is being negotiated.
- Reaching an agreement with a customer or supplier that could have a significant impact on the company’s revenues or income.
- The hiring or termination of a key executive.

Civil penalties include fines of up to three times the profit gained or losses avoided, and can be imposed upon the trader and his tipper.

Criminal penalties can include fines of up to \$5,000,000 for persons (\$25,000,000 for the company) and up to 20 years in prison. The illegal trader’s employer and supervisors may also be held liable as “Controlling Persons” and be fined up to \$1,000,000 or three times profits gained or losses avoided.

For more information about complying with insider trading laws, go to Bakelite Synthetics’s Insider Trading Policy.

# Intellectual Property and Confidential Information

Our intellectual property, which includes our confidential information, is vital to the company's success in the marketplace. Intellectual property can include patents, trademarks, copyrights, trade secrets, know-how, business plans, pricing, customers, suppliers, plant operation guidelines, confidential business transactions and other proprietary information. During the course of your employment, you may become aware of confidential information belonging to the company or entrusted to it by third parties. We have a responsibility to protect our confidential information and the confidential information entrusted to us by third parties. Doing so allows our businesses to continue to grow through product innovation and increases our shareholder value.

Improperly using or disclosing confidential information can create serious financial, strategic or competitive problems for the company. We must never use Bakelite Synthetics' intellectual property or confidential information for our own personal benefit.

When dealing with confidential information, be sure to:

- Restrict confidential information to those associates who "need to know"
- Do not use or disclose confidential information of prior employers in connection with your work at Bakelite Synthetics
- Do not talk about sensitive business information in public places
- Clear and coordinate all discussions of business matters with the media through the Marketing and Communication Director

- Do not provide any confidential information to a third party, including former employees, without obtaining a Non-Disclosure Agreement
- Never take confidential and/or proprietary information belonging to the company for yourself
- Use a screen protector on your laptop to protect information when you are working outside the office (hotels, airplanes, conferences, etc.)
- Be cautious of cold calls and emails outside the organization asking for names and phone numbers, market research information, or customer information
- Do not click on unfamiliar links in emails from outside our organization
- Do not use flash or thumb drives to store confidential information
- Use labels to designate information as "Confidential"
- Do not store confidential information on your personal computers or mobile devices
- Use passwords, encryption and access restrictions to protect electronic information
- Keep physical records that contain confidential information in locked offices and drawers; don't leave confidential information on your desk or in the open
- Do not leave your laptop, smart phone or other mobile devices in unsecured locations
- Do not forward company email to a non-company account
- Use code names for mergers, acquisitions, dispositions, or other confidential business transactions or projects
- Never share your password





## Protection of Privacy

Bakelite Synthetics is committed to the protection of personal data. Personal data is any data that directly or together with other data allows identification of an individual. Our information-based society is constantly creating increasing amounts of personal data, such as individual consumer and financial data, which must be protected from unauthorized or illegal disclosure. Bakelite Synthetics will take due care to protect personal data that we collect from, or maintain about, our associates, customers and suppliers. Each of us must take care to protect personal data in our possession from inappropriate or unauthorized use or disclosure.

Bakelite Synthetics complies with all applicable privacy laws, regulations, and treaties. We

take the appropriate steps necessary to ensure that we adequately use and maintain the confidentiality of personal data by limiting access for employment and business purposes only. We act in accordance with our Privacy Policy and all applicable laws.

If you become aware of an unauthorized use or illegal disclosure, promptly notify your manager, HR or Legal Department.

## IT Acceptable Use and Cyber-Security

Bakelite Synthetics is committed to providing our associates with the IT systems and equipment necessary to perform their job responsibilities and further the goals of the company. Systems and equipment are provided for Bakelite Synthetics business purposes. Limited personal web use which is not an abuse of company time and/or resources and which does not violate Bakelite Synthetics' IT Acceptable Use Policy is permitted.

Downloading, displaying, storing or distributing materials that may be considered obscene, racist, sexist, threatening, or otherwise offensive, harassing or that creates a hostile work environment for others is prohibited.

You should refrain from keeping personal

items or information that you consider private in your work area or on company information systems. Bakelite Synthetics reserves the right to gain access to these areas, in accordance with applicable local laws or workplace agreements.

Bakelite Synthetics systems must be protected from unauthorized access, theft, misuse and abuse. The company has invested in multiple layers of cyber defense; however, you are the most important resource to the company when it comes to Anti-Phishing and Cyber Security. You may not realize it, but you are empowered as the last line of security defense. If you suspect something suspicious, it is your obligation to inform our IT and Security teams. We must be cautious when working with emails received from external sources. Opening attachments or browsing sites which may be malicious can result in the breach of corporate systems. Be sure, secure.

# Getting Help and Reporting Concerns

Associates are expected to promptly report compliance concerns to the Company. Contact your manager, HR Representative, the Legal Department or use the Bakelite Synthetics Hotline.

## Why Contact the Bakelite Synthetics Hotline?

If you have a concern and don't feel comfortable speaking up in person, or if you wish to remain anonymous, you have the option of reporting your concern to the Bakelite Synthetics Hotline. The Bakelite Synthetics Hotline is a confidential and secure resource that is operated by an independent provider that does not use caller identification. The Bakelite Synthetics Hotline is a multilingual resource available to associates 24 hours a day,

7 days a week and 365 days a year. Trained specialists, with assistance from qualified interpreters as necessary, will take a report in your local language. Bakelite Synthetics will respond to every concern that is reported and corrective actions will be taken as appropriate.

For US dial  
+1 844 771 1625 or  
[bakelite.ethicspoint.com](http://bakelite.ethicspoint.com)

For all other locations: Go to [bakelite.ethicspoint.com](http://bakelite.ethicspoint.com) and select Report a Concern. Select the Country you are reporting from. You will have the option of reporting online or by phone.

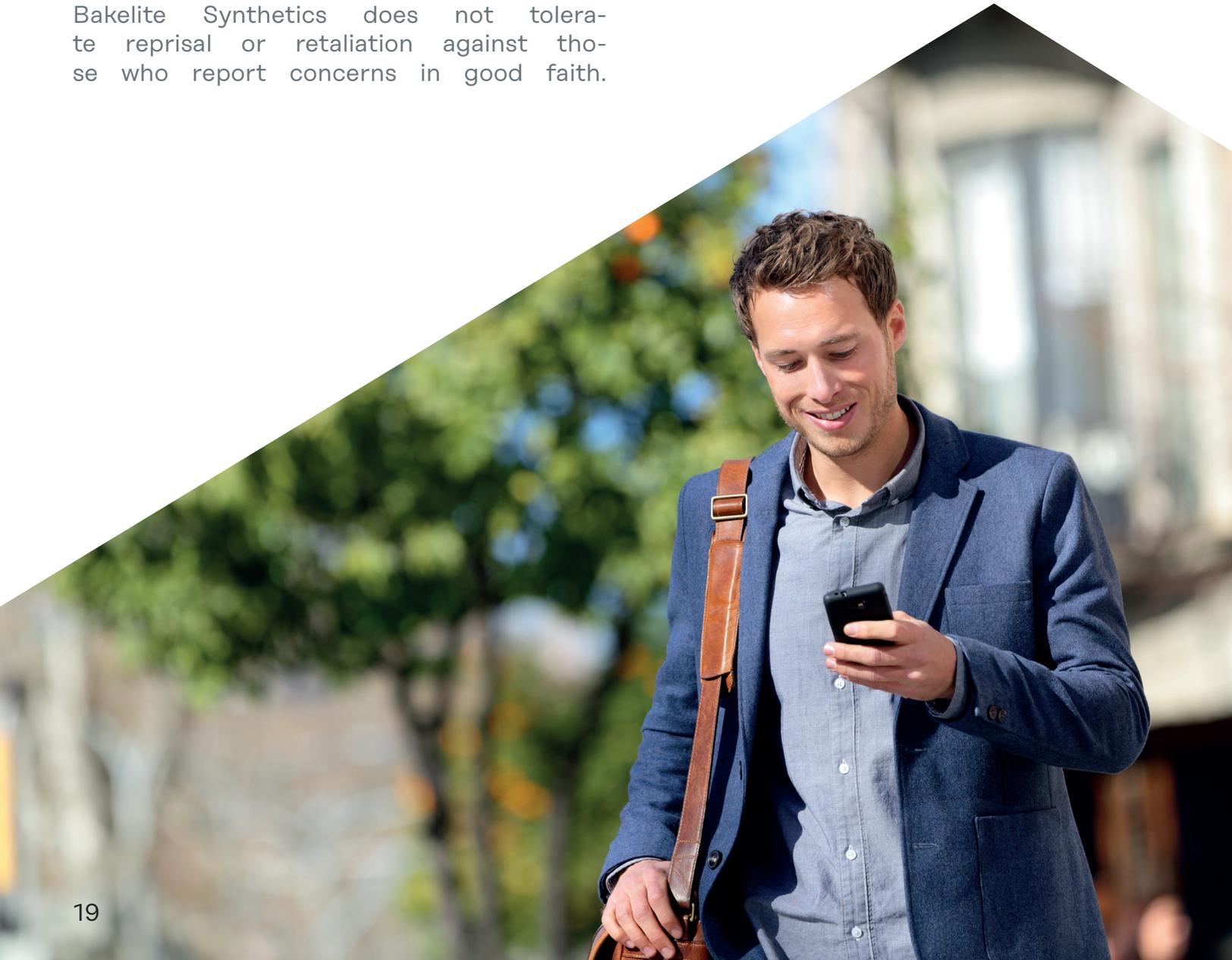


# How the Process Works

1. First, tell us what happened. You will be asked a series of questions regarding your concern. If you are using the telephone, it may take a few minutes for a translator to join the call. Please be patient and remain on the line.
2. Next, tell us how we can contact you regarding the concern. If you do not want to provide your name, you have the option of remaining anonymous.
3. When you submit your concern, you will be given a Report Key and be required to create a Password. This will enable you to use the hotline or website to follow up on your report.
4. Bakelite Synthetics will respond to every concern that is reported. Depending on the circumstances, an investigation may be conducted. Corrective actions will be taken as appropriate.

## Non-Retaliation Policy

Bakelite Synthetics does not tolerate reprisal or retaliation against those who report concerns in good faith.





# Next Generation Synthetics



Learn more about the vision, products and history of bakelite on our website

[bakelite.com](https://bakelite.com)

The information provided herein was believed by BAKELITE UK Holding Ltd. and its affiliated companies ("BAKELITE SYNTHETICS") to be accurate at the time of preparation or prepared from sources believed to be reliable, but it is the responsibility of the user to investigate and understand other pertinent sources of information, to comply with all laws and procedures applicable to the safe handling and use of the product and to determine the suitability of the product for its intended use. All products supplied by BAKELITE SYNTHETICS are subject to BAKELITE SYNTHETICS' terms and conditions of sale. BAKELITE SYNTHETICS MAKES NO WARRANTY, EXPRESS OR IMPLIED, CONCERNING THE PRODUCT OR THE MERCHANTABILITY OR FITNESS THEREOF FOR ANY PURPOSE OR CONCERNING THE ACCURACY OF ANY INFORMATION PROVIDED BY BAKELITE SYNTHETICS.