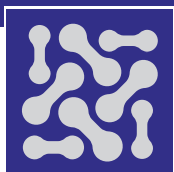




Our Code of Conduct

**Who we are.
What we stand for.**



EURO-CHEMICALS



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“The right chemistry is what it’s all about”

”Our Code of Conduct takes us forward together.”

At Euro-Chemicals, we are passionate about distributing and selling knowledge and innovation in the chemical and pharmaceutical industries. We offer solutions to all of our target audiences. Our ambition is to set an example within the sector, and we can demonstrate this through our conduct. Our conduct reflects our principles and values, and by living up to them, people know what to expect from us. At Euro-Chemicals, we have set out our shared standards in a Code of Conduct.

This Code of Conduct reflects our core principles: innovation, integrity and partnership, and translates them into practice. It sets out the expectations and responsibilities not only within our company but also among those we do business with. We all abide by the Code of Conduct. That is a condition of working for and with Euro-Chemicals.

What does this mean in practice? It means making decisions, discussing dilemmas with colleagues and challenging yourself and others. Sometimes you will pass up a business opportunity because it falls short of our high standards. This takes courage, and the code of conduct gives you the tools to act accordingly with confidence. Our Code of Conduct will enable you to say, ‘I know what we stand for’ and to put our principles into practice.

Our core principles are at the heart of our vision for delivering an industry-leading performance. This vision is about much more than sales, targets or market shares: it’s about conducting yourself in such a way that others know they can count on you to do the right thing.

Our Code of Conduct unites us. It defines us as a company and the relationships we want to build, and it helps take us forward together. That is something we are proud of!

Ruud Koehorst CEO

Our core principles

Innovation

Integrity

Partnership

Why a Code of Conduct?

Euro-Chemicals is a leading distributor of specialised raw materials for the chemical, pharmaceutical and food industries. We are also a company that values our community, which embraces our employees, our suppliers and our customers. Everyone is inextricably linked to one another. Our core principles underline that.

This Code of Conduct states how we adhere to our core principles every day. Whether you work for or with Euro-Chemicals, these are your responsibilities and the conduct that goes with the job. This is our shared standard that we are all proud of, and it is an essential component of our rules and procedures.

For whom is the Code of Conduct intended?

Everyone who works for or with Euro-Chemicals must adhere to the Code of Conduct, whether you are an employee or business partner.

What is expected of us?

It is important that we all understand the Code of Conduct and regulations and know how to behave in accordance with them. While some parts of the Code of Conduct may easily align with your specific role, it is essential that you ask for

clarification if you do not fully understand anything. If you cannot find a clear solution to a problem, use your common sense and discuss it with your manager, if necessary. If you are a manager, you are supposed to lead by example in this. Help your team understand how to comply with our principles, and hold them accountable for their behaviour.

What if the Code of Conduct is breached?

Failure to comply with the Code of Conduct may result in disciplinary action, including dismissal. If you see someone breaching the Code of Conduct, have a word with the person concerned. If this does not resolve things satisfactorily, then you must report the matter to your manager.

A single standard for all

This enables us to make the right decisions and shows what we stand for.

A reliable partner

The Code of Conduct shows our colleagues, customers, business partners and the authorities that they can count on us to do the right thing.

Market reputation

The Code of Conduct is the foundation for our reputation in the market and the communities in which we work, as a company and as an employer.



How it all fits together

Values

How we conduct ourselves to live up to our values:

- Passionate about chemistry
- Future-oriented
- Reliable
- Proud leadership

Core principles

What we stand for as a company.

- Innovation
- Integrity
- Partnership

Code of Conduct

This sets out the standards that we all comply with and the responsibilities that each employee and business partner holds. It provides detailed regulations, rules, manuals, guidelines and procedures that we follow while working for Euro-Chemicals.



Innovation

Innovation is part of our culture.

- We work together with partners who share our principles.
- We invest in long-term collaborations with our partners, suppliers and colleagues.
- We encourage creativity.
- We place a clear focus on what we excel at.
- We recognise talent, acknowledge it and encourage its development.
- We prioritise the knowledge and experience of our employees in our pursuit of expertise.
- We keep abreast of the latest technological developments.

An innovative company never stands still and its employees engage in thinking about improvements to products or services. This is an integral part of the Euro-Chemicals culture. Our people are curious and passionate about making improvements, no matter how small. These may include new working methods or collaborations. If you want to stay ahead of the field and stand out, then investing in innovation is the way to go. That does not only mean investing cash but also making it possible, and investing in people and culture.

Euro-Chemicals has a progressive, flat organisational structure. Consequently, there is opportunity for everyone to come up with suggestions. This includes partners, suppliers and customers. We actively involve people in issues that arise both inside and outside the organisation. These ideas put forward make it easier to improve and innovate. This approach keeps everyone involved in the organisation: technical innovation requires social innovation.

‘We make continuous improvements. What seems cutting edge today, can be obsolete tomorrow.’

Space for learning and improvement

Innovation stimulates action in the form of taking risks, encouraging curiosity and new ideas, learning from mistakes and continually

striving to exceed expectations. That is bound not always to go to plan. We therefore strive for an equitable and exemplary culture that respects people as individuals and paves the way for learning and improvement. We value original thinking, the passion that drives people to take on difficult challenges, and openly giving and receiving thoughtful feedback. We innovate to generate solutions for our customers and raise the bar, both within our workplace and across our sector. Innovation is at the core of our company.

Future-oriented

We are committed to achieving growth together with our partners in a sustainable way. When we work together, we are capable of pushing boundaries. We gladly share our expertise and actively contribute to innovating and improving the sustainability of products and processes; for example, by giving our customers access to our extensive network. We also recognise the need to take responsibility for the well-being of people and the environment.

Creating value

We continuously create value in the daily operations of all our stakeholders by investing in new technologies, products, training, service orientation and awareness of our own market position. In doing so, we prioritise the interaction between human, organisational and customer capital

As a company, we focus on long-term value creation because we believe that this is a process that never ends. We see it as a circle

in which service, reliability, customer focus and a good network continually succeed one another. This creates a cycle in which each individual element is essential for creating value. In the cycle, we seek to align our market relevance with our core competencies and assets.

Sustainability

We are proud of our people and consider them to be our most valuable asset. We treasure our international and entrepreneurial corporate culture that enables employees to develop in an inspiring atmosphere. Diversity is a major contributor to our performance. In addition to this, our employees provide the sustainable innovation needed to continue developing, both professionally and personally.

We are committed to reusing materials by offering innovative ideas to customers while taking account of the external organisational structure. We strive for optimum efficiency, bringing together sustainability and innovation.

Integrity

Innovation is part of our culture.

- We act fairly and honestly at all times.
- We monitor trade restrictions closely.
- We keep personal and confidential information secure.
- We separate work from private interests.
- We handle company property with care and use it appropriately.
- We store documentation according to company policy.
- We are alert to fraud and report any suspicious activity.
- We communicate professionally.

Our individual and collective behaviour determines how we are viewed by the people we work with. That's why at Euro-Chemicals we conduct ourselves in a just and fair manner, according to all laws and regulations, no matter where we do our work. We all contribute to the integrity and reputation of the company.

Fair business practices
Everyone in the company works to the highest ethical and legal standards. That means we conduct business honestly and with integrity. We do not offer or allow bribes or any other forms of unethical business practices. We do not make facilitating payments.

Fair competition
We support free and fair

competition. We aim to respond to our customers' demands in a faster, more effective and more distinctive manner than our competitors. We therefore compete strongly yet fairly. We are therefore confident that our products and services put us in a good competitive position. We conduct business with our partners on an objective basis and we are not influenced by gifts or entertainment. We only accept gifts or entertainment offered if they are of modest value and appropriate to the business relationship.

We uphold the competition regulations and our own rules. We do not enter into agreements or engage in practices that could adversely affect our competitors. We therefore do not engage in

price fixing or market sharing, and we do not abuse our dominant market position. We promote our products in a fair and balanced way, using information approved through our internal marketing evaluation procedures.

Trade measures
International commerce is a world fraught with trade restrictions. Some countries have measures in place that restrict certain business transactions and the movement of goods across borders. We comply with all trade measures applicable to our operations, and we submit accurate and honest information about them to customs and other relevant authorities.

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Confidential information

It is essential for us to safeguard our intellectual property and other confidential information. Examples include business strategies, technical knowledge, financial information, customer data and passwords. We secure confidential information against unauthorised disclosure, thereby protecting our company property and preventing, for example, damage to our corporate reputation. Conversely, we therefore also respect the intellectual property of others. We secure confidential information that others share with us and we only use it if we have permission to do so.

Personal data

We secure the personal data of employees, customers and business partners. We comply with applicable laws and our own privacy rules. That means we keep personal data only for legitimate business purposes and have clear rules on when and how we collect, use or share personal data.

Avoiding conflicts of interest

We take decisions in the interests of our company and do not allow ourselves to be influenced by personal or private matters. If a conflict of interest exists or appears to do so, then we discuss this. In a personal capacity, we can of course participate in political and democratic activities because we keep our professional and political interests separate. As a company, we do not offer financial or other support to political parties or campaigns.

Share trading

We do not use information to trade in shares or bonds of

other companies, nor do we pass on such information to others, unless legal permission has been obtained or it is in accordance with our share code. Even if we do not have inside information, it would interfere with our position or relationship with a company if we were to trade in its shares or obligations.

Company assets

It is important that our property, assets and information systems are protected and secured at all times. We use these assets appropriately and responsibly and protect them against loss, damage and abuse. We only use company property and assets for their intended purpose.

Maintaining documentation

We all ensure that the documents relating to our business activities are accurate, complete and up to date. We safeguard our business interests with efficient and accurate document management. We follow internal rules and guidelines when creating documents, and we ensure that we store documents securely or destroy them according to the relevant policy.

Fraud prevention

At Euro-Chemicals, we employ a number of comprehensive corporate measures to prevent fraud. We follow all internal approval procedures and reporting rules for administration and finance. This allows us to record transactions properly so they can be audited if necessary. It goes without saying that we comply with all anti-money laundering laws to prevent company assets from being

used to conceal criminal activities. We remain alert to fraud threats and report any suspicious transactions or activity immediately.

Correct communication

We communicate in an open, factual and timely manner in accordance with all legal and business obligations. We refer the media to persons authorised to speak on behalf of the company, to ensure that we comply with the law and represent our commercial interests. We carefully consider our business communications regardless of how we express them. We use social media at our discretion and in accordance with common sense and follow company guidelines at all times.

"Integrity goes without saying."
Rick Nijhuis, CTO



Partnership

Open, honest and respectful.

- We help each other and make an effort to ensure a positive team spirit and good work performance.
- We share any knowledge and information that may be of interest to others.
- We work together towards our goals.
- We help our colleagues to achieve their goals and spontaneously offer help where needed.
- We respect and make the most effective use of the expertise of others.

At Euro-Chemicals, we treat each other fairly and politely. We work together in a professional, respectful manner and on an equal basis, regardless of our position. Every one of us is loyal to decisions. Our dealings with other parties are careful and we make every effort to maintain an independent position and avoid conflicts of interest. In addition, we are service-oriented with regard to our customers.

Internal cooperation

Our customers' issues are becoming more and more complex and increasingly require an integrated approach. Within our company, we work towards ensuring all of our business units work together openly and professionally for the benefit of these clients. This is a joint responsibility of employer and employee.

For example, our employees know who their colleagues are, the knowledge and experience they possess, and where to find them. Wherever possible, we

also make extensive use of the available capacities, knowledge, experience and resources of other business units. We make our knowledge and experience available to colleagues, both solicited and unsolicited. We trust and respect each other and conduct business with each other openly and professionally. We make clear agreements with respect to the relationship with the client, invoicing, the final result, closure of the project and after-care. Every employee has a part to play in this. Our management sets the example.

Cooperation in the chain

We share a supply chain responsibility with our contractors. For this reason, we conduct business openly and professionally with our partners, suppliers and customers. We make objective and business-like considerations in choosing these parties and expect agreements to be honoured from both sides.

We and our partners share a concern for socially

responsible, safe and sustainable operations. We only do business with reliable parties based on honesty, trust and clear agreements. We avoid any conflict of interest. We select suppliers and award contracts through an open and fair process that involves quality and social responsibility as well as price considerations.

“Getting an organisation to work is a group effort, and that demands individual commitment.”

Ruud Koehorst, CEO



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What is expected of us?

Comply with the law and our code of conduct.
Live our principles and guide others in doing so.
Report any violation.

Together we are Euro-Chemicals!

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