

Cariflex



Code of Ethics and Business Conduct

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Message from our Chief Executive Officer



Cariflex is committed to conducting business with the highest degree of ethics, integrity and compliance with laws worldwide. The Cariflex Code of Ethics and Business Conduct (“**Code**”) reflects this commitment. To build a successful business, we constantly aim to act with integrity. For any decision we have to take, we fully integrate ethical principles. Integrity is a commitment that must guide our behaviors beyond mere compliance with law and regulation, driving us to make the right choice when facing any situation.

This Code contains the principles that guide us. Each of us needs to know, understand and apply these principles in our daily work, regardless of our function or level in the Company. The Code is an extension of our values and is a foundation for our long-term success. The Code goes beyond complying with laws, expecting Cariflex employees to be honest and conduct themselves with integrity. When faced with a difficult situation, you should ask yourself, “What is the right thing to do?”

Every Cariflex employee has an important role to play, displaying integrity in everything we do and say – from the way we conduct business to the way we treat our customers and each other. Our Code of Ethics and Business Conduct is our most valuable resource. It serves as a critical guide for helping us meet our daily ethical responsibilities, understand the laws that apply to us and represent our Company with pride.

You are a valued member of the Cariflex team. With your ongoing support and dedication to conducting business the Cariflex way, we will continue to lead the future of our industry and change lives and the world around us. At Cariflex, integrity is at the core of our identity. It is who we are. Thank you for following our Code, living our values and fulfilling our purpose.



Introduction



We have adopted a Code of Ethics and Business Conduct ("**Code**") that applies to all employees. The Code sets out the principles to guide employees in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity when dealing with the Company, its competitors, customers, suppliers, other employees and the community.

The Code sets the minimum standard that the Company expects of all employees, regardless of the jurisdiction or legal entity through which the Company operates. Where appropriate, the Code can be supplemented by additional specific requirements related to a country, entity or business unit.

If there is a direct conflict between a specific requirement of applicable local laws and the Code, local laws control. Nothing in this Code is intended to change or overrule applicable national law or statute, and/or to change the means available to employees to protect their interest under such laws or statutes. In case of direct conflict between a specific requirement of applicable national law or statute and this Code, the applicable national law or statute will prevail. Cariflex may define separate policies within the framework of applicable local laws.

Each Cariflex employing entity has adopted the Code as its own policy and will be primarily responsible for enforcing compliance with this Code.

References to "**we**", "**our**", "**us**", "**Cariflex**" or the "**Company**" in this Code refer to Cariflex Pte. Ltd. together with its direct and indirect subsidiaries.

References to "**you**", "**your**", "**employee**" or "**employees**" in this Code refer to our directors, officers, contract workers and employees.

Responsibility to Comply with the Code

It is the responsibility of every employee to comply with the spirit and principles of the Code, as amended from time to time.

Responsibility for compliance lies with each individual employee. Each of our employees is responsible for the observance of this Code. If any employee has questions about any section of this Code, or is unsure about the legality or propriety of any action, he/she is encouraged to direct any questions to his or her immediate supervisor, Cariflex's Compliance Officer or the Human Resources Department.

Responsibility to Report Non-Compliance

You are obligated to report any non-compliant behavior, and where you become aware that another employee has violated this Code, you should follow the procedures set out in [Section 4](#) (Reporting Suspected Non-Compliance and Violations of this Code).

Retaliation against reporting employees is strictly prohibited. It is strictly against Cariflex policy, and can be illegal, to retaliate against any employee who reports, in good faith, a possible violation, and for the avoidance of doubt no one in Cariflex has authority to do so.

Consequences of Non-Compliance

Failure to comply with any of the provisions of this Code may result in disciplinary measures in accordance with applicable local law up to, and including, termination, and Cariflex may report such misconduct to enforcement authorities.

Global Compliance Officer

We have a Global Compliance Officer who has overall responsibility for assisting in the administration of our Code and for administering our global Compliance Program.



Compliance with the Code



All Cariflex employees are required to understand and abide by the Code. We expect **100% compliance 100% of the time** with respect to your compliance with the Code. In addition, we expect all employees to perform their work with honesty and integrity in any areas not specifically addressed by this Code.

We strongly encourage dialogue among employees and their supervisors regarding situations that may give rise to ethical questions and to discuss strategies for handling those situations. In addition, each officer and supervisor is obligated to remind his/her reports of the importance of the Code and that each individual should review the Code on a regular basis.

Each employee is encouraged to read this Code at least once a year. In addition, from time to time, employees may also be asked to certify that they have read, understood and will comply with this Code.

You should remember that the Code reflects general principles to guide employees in making ethical decisions, but it cannot address every specific situation. Therefore, nothing in this Code prohibits or restricts Cariflex from taking any disciplinary action on matters relating to employee conduct according to applicable laws or other Company policy, whether or not these matters are expressly discussed in this Code or our policies.

Our Policies and Practices



Employment Policies

We are committed to fostering a work environment in which all individuals are treated with dignity and respect. Each individual should be permitted to work in a business-like atmosphere that promotes fair employment opportunities and prohibits unlawful discriminatory practices, including harassment.

It is our policy to ensure employment opportunities without unlawful discrimination or harassment in accordance with applicable laws. Therefore, *Cariflex* expects that all relationships among persons in the workplace will be business-like and free of unlawful bias, prejudice and harassment.

Sexual harassment is strictly prohibited. This includes but is not limited to unwelcome sexual advances, offering employment benefits in exchange for sexual favors, making or threatening reprisals after a negative response to sexual overtones, lewd gestures, display of sexually suggestive pictures or objects, and other types of verbal or physical conduct of a sexual nature.

We are committed to providing a safe workplace and strictly prohibit employees or others from behaving in a violent or threatening manner.

It is our policy to comply with: (a) all applicable labor/employment laws, such as wage and hour laws and other laws and regulations regulating the employer-employee relationship and the workplace environment, including specifically, and without limitation, laws relating to codetermination and works councils; and (b) all applicable laws relating to the employment of young persons and children, anti-slavery and the prevention against human trafficking.

No *Cariflex* employee may interfere with or retaliate against another employee who seeks in good faith to invoke his or her rights under the laws governing labor and employee relations. If any employee has any questions about the laws or our policies governing labor and employee relations matters, he/she can contact the Chief Human Resources Officer, his/her local human resources contact, the Chief Compliance Officer or the Legal Department.

You are strictly prohibited from manufacturing, possessing, storing, distributing, selling, purchasing, using or being under the influence of alcohol or illegal drugs at any *Cariflex* premises (including offices, manufacturing facilities or research & development facilities). Use of alcohol at *Cariflex*-related functions on

Cariflex premises (other than manufacturing or research & development facilities) must be approved on a case-by-case basis by the local site manager or office manager. While attending Cariflex-related functions on or off Cariflex premises (other than manufacturing and research & development facilities), you are encouraged to use prudent reasonable judgment in the consumption of alcohol.

You are required to respect all applicable traffic laws while conducting Company business or attending Company functions. If your ability to drive is impaired, for instance, because you have consumed alcohol at a Company function, please do not drive.

Computer, Email and Internet Policies and Document Retention

You are responsible for using Cariflex's computer system, including its email system, internet access, hardware, software, associated communications networks and the data that is stored or processed (collectively, the "**Computer System**") properly and in accordance with Cariflex policies.

Our policy is for employees to engage in careful and thoughtful business communications, especially when using the Computer System.

The space available for the storage of Cariflex documents (both on paper and electronic media), is limited and expensive. Therefore, periodic discarding of documents, emails and other forms of correspondence is necessary. On the other hand, there are legal requirements that certain records be retained/archived/warehoused for specified periods of time. Therefore, it is our policy that all employees handle physical and electronic business records in strict compliance with applicable record and data retention policies.

If you are unsure about the requirement to keep particular documents, please consult your supervisor. Your supervisor should be able to make a judgment as to whether there is a requirement to retain the documents in question, or, if not, the likelihood that the documents will be needed for business purposes. If you need further guidance, you should discuss with the Compliance Department.

Whenever it becomes apparent that documents of any type will be required in connection with a lawsuit or government investigation, all possibly relevant documents must be preserved, and ordinary disposal activities under the record and data retention policies, or the alteration of documents that pertain to the subjects of the litigation or investigation, are to be immediately suspended.



Environmental, Health and Safety

We are committed to protecting the environment and the health and safety of our employees, our customers and the communities in which we operate. In addition, many laws and regulations impose responsibility on Cariflex to safeguard against environmental, safety and health hazards.

You must comply with all of Cariflex's environmental, health and safety policies. You must provide complete and accurate information in response to environmental, health and safety laws, regulations and permits. To protect the safety of themselves and others, employees and other persons who are present at Cariflex facilities are required to follow carefully all of Cariflex's safety instructions and procedures.

In addition, you are expected to support Cariflex's environmental, health and safety commitment by:

- operating in full compliance with all applicable environmental, health and safety laws and regulations;
- operating in full compliance with the environmental, health and safety policies of Cariflex;
- consistently implementing all work practices taught in Cariflex's sponsored education and training programs to protect the environment and to prevent personal injury and property loss;
- observing and promoting Cariflex's environmental, health, and safety programs;
- acting with care and regard for Cariflex's environmental, health and safety performance;
- immediately reporting any environmental, health or safety problems to your supervisor;
- identifying opportunities to improve environmental, health and safety programs and performance; and
- being prepared to implement emergency preparedness plans if necessary.

Failure to comply with environmental, health and safety laws and observe our policies can have very serious consequences to Cariflex and to its employees.

Ensuring Sustainability

Sustainability encompasses many activities that are important to Cariflex and its stakeholders. We strive to create lasting value through our commitment to the environmental, health and safety, and employment policies listed above. Every Cariflex third-party supplier is expected to comply with: (a) Cariflex's Supplier Code of Conduct, as well as Cariflex's Conflict Minerals Policy or any other equivalent policies in force (as implemented and amended from time to time); and (b) its own equivalent policies in this regard (as implemented and amended from time to time), subject always to applicable laws and regulations. As reflected in our Supplier Code of Conduct, we expect that our suppliers incorporate sustainable practices into their operations and abide by all applicable laws and regulations in effect where they operate. Each of us is expected to maintain the values of sustainable business during our daily work.

Our Supplier Code of Conduct is available with the regional HR manager.



Conflicts of Interest

You should not be subject, or even appear to be subject, to influences, interests or relationships that conflict with Cariflex's best interests.

A conflict of interest may arise in any situation in which your loyalties are divided between business interests that, to some degree, are incompatible with the Company's interests. All such conflicts should be avoided at all times. We expect complete compliance with the Conflicts of Interest guidelines set out in this Code, and we will not tolerate any conduct that falls short of our standards.

Some of the more sensitive areas presenting potential conflicts of interest and our guidelines for dealing with such situations are as follows:

Participation in Outside Activities

You may not engage in any personal activity (e.g., outside business activities or hobbies such as stock trading) that would:

- encroach on the time or attention that should be devoted to your job duties;
- adversely affect the quality of work performed;
- compete with Cariflex's activities; or
- imply sponsorship or support by Cariflex of the outside activity or organization.

However, your participation in community service activities that conflict with your duties may be approved by your supervisor provided such activities do not significantly impair your ability to responsibly perform your duties and provided you comply with the conditions set out above.

Interests in Other Businesses

Except as described in this section, you may not have a direct or indirect financial interest (whether as an investor, lender, employee or other service provider) in any entity that does business with Cariflex, including, but not limited to, a competitor, customer or supplier of Cariflex, that can be construed as a conflict of interest, because it might influence your actions with respect to Cariflex or otherwise, (except for an investment of less than 1% of the outstanding equity in a company that is publicly traded).

You must immediately notify the Company's Compliance Officer in writing if you hold stock in any entity that does business with Cariflex, including, but not limited to, a competitor, customer or supplier of Cariflex, that can reasonably be construed as a conflict of interest.

In addition, you may not have a direct or indirect financial or business interest in any transaction between Cariflex and a third party that could be construed as a conflict of interest.

You must advise the Company by written notice to the General Counsel, which can be by email, if your spouse, domestic partner or any other member of your immediate family has:

- a direct or indirect financial interest in any entity that does business with Cariflex that can be construed as a conflict of interest (except for an investment of less than 1% of the outstanding equity in a company that is publicly traded); or
- a direct or indirect financial interest in any transaction between Cariflex and a third party that can be construed as a conflict of interest,

so that we may discuss ways to protect the Company's interests.

Political Involvement

You should not apply any pressure, directly or indirectly, on any of the Company's other employees that infringes upon such other employees' right to decide whether, to whom and in what amount to make a personal political contribution.

If you choose to make a personal political donation, you may not reference Cariflex in any way.

We are generally prohibited by applicable laws from making contributions of Company funds, property or services, directly or indirectly, in support of political candidates for elective office in the federal government of the United States of America, the governments of most states and the governments in many other countries. You are prohibited from taking any action that would cause Cariflex to violate this prohibition.

The Company will not reimburse you for political contributions, and you may not attempt to receive or facilitate such reimbursements.

You may not make political contributions with the intent to induce or with the expectation of favorable governmental treatment in return.

Protection of Cariflex's Assets, Property, Records and Information

You are expected to safeguard the Company's assets and those of our suppliers, service providers and customers.

You are responsible for the proper use of the Company's physical resources and property, as well as its intellectual property, proprietary information, trade secrets and other confidential information. Cariflex's property, facilities or physical resources may not be used for solicitation or distribution activities that are not related to your services to Cariflex.

We operate in many different and extremely competitive markets. You should be aware that in any competitive environment, intellectual

property, proprietary information, trade secrets and other confidential information must be safeguarded in the same way that all other important assets are protected.

This includes but is not limited to information concerning:

- pricing;
- business marketing;
- strategic plans, products, and services that are being developed; and/or
- other such trade secrets, including information pertaining to any prospective acquisition or divestiture,

which must be held in the strictest confidence, and you should exercise reasonable care in dealing with such information in order to avoid inadvertent disclosure. You must not use this information in any way other than as specifically authorized and required in performing your employment duties, unless you are required by applicable law, or exercising a right to provide information to the government, participate in investigations, file a complaint or testify in proceedings regarding unethical behavior protected under whistleblower statutes administered by any government agency. Nothing in this Code or any Cariflex policies or practices, including any provisions addressing confidentiality obligations, is intended to or shall limit, prevent, impede or interfere in any way with an individual's right, without prior notice to Cariflex, to provide information for the aforementioned purposes including providing information to relevant government authorities as required by law, to participate in investigations, testify in proceedings regarding Cariflex's past or future conduct, or engage in any activities protected under whistleblower statutes.

All files, records and reports acquired or created in the course of your employment are the property of Cariflex. In the course of your

work for Cariflex, you are entrusted with the confidential information and personal data of other employees, Cariflex customers, suppliers, business partners and other third parties. You must ensure that you handle such information in accordance with all applicable data protection and privacy laws and relevant Company policies. Personal data, in particular, requires special attention. This can include any information that alone or in combination with other information identifies an individual and can include business contact details and other seemingly not confidential information. Personal data must only be shared in accordance with established Cariflex procedures.

Your obligation to preserve proprietary information continues even after you leave Cariflex.

To the maximum extent available under applicable law, Cariflex is legally entitled to all rights in ideas, inventions and works of authorship relating to its business that are made by employees during the scope of their employment with Cariflex or using Cariflex's resources (collectively, the "**Employee Developments**"). As a condition of employment with Cariflex, all employees are required to sign an agreement in which they agree that they will promptly disclose all Employee Developments to their supervisor, and execute the necessary documentation to transfer all Employee Developments to Cariflex as reasonably required by Cariflex. Cariflex will comply with all applicable employee inventorship laws.



Trade Restrictions

Many countries use economic sanctions and trade embargoes to further various foreign policy and national security objectives.

If your work directly involves international trade or transfer of technologies or products across borders, check with your direct supervisor or regional HR manager to ensure compliance with any applicable economic sanctions, export control laws and trade embargoes, whether they apply to certain countries, political organizations or particular individuals or entities. Follow the applicable procedures when vetting Cariflex business counterparties and associates, including customers, suppliers and intermediaries.

Accounting Controls, Procedures and Records

Cariflex relies on its books and records to produce reports for management, investors, governmental agencies and others. Inaccurate or dishonest reporting can lead to civil and criminal liability and result in a loss of faith in Cariflex by the public or the authorities. Cariflex is required to keep books and records that accurately and fairly reflect its business operations. In addition, Cariflex is required to maintain a system of internal accounting controls that will ensure the reliability and adequacy of our books and records.

We have adopted policies regarding accounting controls, procedures and records to ensure:

- that Cariflex only engages in authorized transactions;
- that such transactions have proper management approval;
- that such transactions are properly accounted for in our books and records; and
- that our reports and financial statements fairly and accurately reflect such transactions.

Cariflex will only enter into transactions that are executed in accordance with management's specific authorization as stated in our Manual of Business Authorities, or other established, formalized approval procedures. No transaction will be recorded in Cariflex's accounts unless it is within the scope of written policies and procedures or is specifically and formally approved by an appropriate and designated employee. Off-the-books accounts are strictly prohibited. No oral or written side agreements are permitted unless approved through the formal approval procedures. Any request for a false, inaccurate or misleading invoice, to be issued to a customer or to be furnished by a vendor, must be rejected.

Payments to third parties (including payments to vendors and refunds to customers): (i) other than through normal banking channels; or (ii) to "offshore" accounts may only be made with the approval of senior Cariflex financial officials (CFO, corporate controller, etc.).

You are required to understand and abide by Cariflex's internal financial control procedures relating to your job function. You have a responsibility to ensure that Cariflex's accounts do not contain any false or intentionally misleading entries. In furtherance of this responsibility, you have an obligation to ensure that you provide:

- complete and accurate entries on time sheets, expense reports and vacation and sick leave reports in compliance with the applicable policies; and
- accurate and timely ledger entries.

In addition, you are expected to participate candidly and openly in periodic internal and external financial audits and system evaluations.

You are responsible for implementing and following Cariflex's internal accounting controls in your area of responsibility to ensure the safeguarding of Cariflex's assets and the accuracy of its financial records and reports.

Outside of the formal corporate programs (such as employee assistance programs), Cariflex does not provide loans or advances of corporate funds to Board members, officers or their relatives and does not guarantee their obligations.



Anti-Bribery and Corruption Policy ("ABC Policy")

Our Approach

Anti-bribery and corruption laws prohibit both the giving and receiving of items of value in exchange for a business advantage. You shall not offer or pay or accept any bribes for any purpose whether directly or through a third party. This applies to domestic and foreign governments, as well as to a private party (sometimes called commercial bribery).

You must at all times comply with the ABC Policy as set out in this Code and all relevant anti-bribery and corruption laws in accordance with all laws relevant to counter bribery and corruption in all the jurisdictions in which we operate, including but not limited to:

- (with respect to our businesses and operations in Singapore)
 - the Prevention of Corruption Act of Singapore (Cap. 241) of Singapore ("**PCA**");
 - The PCA has extraterritorial reach, in limited circumstances. Section 37 of the PCA provides that where an offense (as described under the PCA) is committed by a Singaporean citizen in any place outside Singapore, that person may be dealt with in respect of that offense as if it had been committed within Singapore.
 - the Penal Code (Cap. 224) of Singapore ("**PC**"); and/or
 - the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Cap. 65A) of Singapore ("**CDTOSCA**") which may be relevant to the corrupt receipt of gifts and hospitality
- the United Kingdom's Bribery Act 2010 ("**Bribery Act**") and U.S. Foreign Corrupt Practices Act ("**FCPA**") (as these laws can apply to conduct outside each of these countries).

Bribery or Corruption

A bribe or corrupt action includes (directly and indirectly) the receiving, offering, promising, authorizing or providing "anything of value" to any customer, business partner, vendor or other third party in order to secure, induce or keep an improper or unfair advantage.

Bribes, kickbacks and payoffs can be anything of value. Examples of items of value that could be considered a corrupt payment include:

- gifts of other than nominal value;
- extravagant entertainment and/or travel that does not have a legitimate business purpose;
- cash payments by employees or third persons, such as agents, suppliers, customers or consultants, that are reimbursed by Cariflex;
- the uncompensated use of Cariflex's services, facilities or property;
- offers of employment or future employment;
- loans, loan guarantees or other extensions of credit; and
- charitable contributions requested by or made at the behest of government officials or otherwise made in order to win favor with a government official.

Prohibited payments, offers or receipts are not permitted at all times, whether or not they are given to or received from a government official or to any person in a private enterprise, business or entity, and regardless of whether they are given or received directly or indirectly by another person or entity on behalf of the Company.

For example, there is a presumption of corrupt intent if anything of value is given to employees of, or persons dealing with the government, under Singapore laws.

Facilitation payments are strictly prohibited. These are routine payments made in some countries to government officials to expedite or secure routine governmental action.

Compliance

All employees of Cariflex, and all third parties who represent us, or who are our suppliers, contractors or other business partners are required to comply with this ABC Policy (and in the case of third parties, the equivalent policy in force within their company), and not engage in any form of bribery or corruption, subject always to applicable laws and regulations.

All employees shall:

- not give or offer to give or authorize to give anything of value that could be considered to be a bribe;
- not request or accept or authorize the request or acceptance of, directly or indirectly, anything of value that could be considered to be a bribe;
- not accept any funds or other assets (including those provided as preferential treatment for fulfilling his/her responsibilities) for assisting in obtaining business or for securing special concessions from Cariflex;
- know what this ABC Policy means and comply with it; and
- report as soon as possible any suspected breaches of this ABC Policy to Cariflex's Chief Compliance Officer, without risk of reprisal.

All employees shall conduct their business affairs in such a manner that Cariflex's reputation, integrity and respect will not be called into question or damaged if the details of their dealings were reported to the public (otherwise referred to as the "**Front Page Rule**"). Therefore, it is important to avoid even the mere appearance of giving or receiving bribes, kickbacks or payoffs, and to comply with the Front Page Rule in all dealings at all times.

Consequences of Violation

A violation of this ABC Policy will lead to disciplinary action for the individuals involved up to and including dismissal, and reporting to the police or relevant regulatory agency. Additionally Cariflex may also be exposed to criminal or civil claims and reputational harm arising from the violation.

Working with Third Parties

We do not condone the action of, nor do we wish to be held liable for, any of our third parties who may have made any bribes while acting for us, whether with or without our knowledge. Associated persons who deal with such third parties are responsible for taking reasonable precautions to ensure that the third parties conduct business ethically, are aware of our zero-tolerance approach to bribery and corruption and comply with anti-corruption laws. Accordingly, it is very important that the requisite and proper due diligence of all third parties representing us or providing services to us, is undertaken before we engage such third parties. These third parties should also undertake not to engage in any form of bribery or corruption.

It is necessary for the Company to ensure that all third parties that are engaged for the provision and/or supply of goods and services uphold the principles that are stated in this policy and comply with the terms of the Company's Code in relation to suppliers. The Company may terminate its relationship with any third parties that deviate from the Company's anti-corruption standards.

Monitor and Review

This ABC Policy (as set out within the Code) will be regularly reviewed and updated as needed to ensure it continues to be adequate and effective.



Securities Laws/Insider Trading

We will make all required filings under all applicable securities laws and regulations, and applicable stock exchange rules. We will also ensure that all such filings contain disclosures that meet all applicable requirements in terms of being full, fair, accurate, timely and understandable.

We will not maintain unrecorded or "off-the-books" funds, liabilities or assets unless permitted by applicable law.

"**Insider trading**" is the purchase or sale of a publicly traded security while in possession of material, non-public information about the issuer of that security.

Whether information is "material" depends on the facts and circumstances of each individual case. If you have any question about whether information might be material, you should contact your direct supervisor or HR manager.

Examples of "**material information**" include:

- earnings information;
- significant gains or losses of business;
- the hiring, firing or resignation of a director or officer of a company;
- an impending significant regulatory action;
- an impending significant lawsuit; and
- substantial acquisitions or dispositions.

Insider trading, including "**tipping**," which is the communication of material, non-public information to another person who might use it to trade in securities, is prohibited by Cariflex policies and applicable securities laws.

Many of our customers, competitors and vendors have securities that are publicly traded stock exchanges. Under our policy, you are prohibited from using any material, non-public information you obtain in the course of your employment or affiliation with Cariflex (whether the

information pertains to our business or to the business of any of our customers, competitors or vendors) to engage in any unlawful trading in the securities of Cariflex or its customers, competitors or vendors.

All public communications and public relations or press inquiries should be routed to the regional HR manager.

Antitrust and Competition Laws

Our policy is that all of our employees must comply strictly with antitrust and competition laws in effect around the world.

These laws are very complex, and under our policy, you must take all necessary actions to obtain a level of understanding of these laws consistent with the requirements of your responsibilities on behalf of Cariflex.

The Singapore government, the federal government of the United States of America, most state governments, the European Union and many other countries where we operate have enacted antitrust or competition laws. The purpose of competition laws is to ensure that markets for goods and services operate competitively and efficiently such that customers enjoy the benefit of open competition among their suppliers and sellers similarly benefit from competition among their purchasers.

These competition laws prohibit individuals and companies from engaging in activities that could result in restraint of trade and they prohibit companies with sufficient market power from abusing that power to disrupt free trade in the marketplace.

Penalties for violations can be severe. Violations of antitrust and competition laws can lead to substantial fines for companies and individuals. Also, in the United States of America and some

other jurisdictions, companies harmed by anticompetitive behavior can sue for multiples of the actual economic damages they suffered. Finally, violations are often treated as criminal offenses that can result in criminal convictions for both corporations, which are subject to substantial criminal fines, and individuals, who are subject to imprisonment.

Some types of conduct are always illegal under the antitrust and competition laws of many countries. Employees and other representatives (such as authorized distributors or marketing representatives) of CariFlex must be alert to avoid even the appearance of such conduct. Examples of conduct that is always illegal include:

- setting prices or terms of trade in agreement with a competitor;
- agreeing with a competitor to allocate customers or geographic territories;
- bid rigging; and
- engaging in predatory pricing (selling below cost to harm a competitor).

Other activities are not absolutely illegal, but will be legal in some situations and illegal in others. Examples of conduct that may or may not be illegal depending on the circumstances include:

- exclusive dealing arrangements;
- joint development agreements with competitors;
- refusals to sell CariFlex's products; or
- price discrimination.

Whether any of these activities is illegal will be determined on a case-by-case basis.

To avoid the inference of anticompetitive behavior, it is our policy that you conduct any interactions with competitors or potential competitors in strict compliance with this Code and other applicable policies and laws.

If your job responsibility for CariFlex involves setting prices or other terms or conditions of sale, marketing, purchasing, participating in trade associations or standards-setting groups, or working on acquisitions, divestitures, joint ventures or licensing, you have a heightened obligation to be familiar with all applicable antitrust/competition laws and trade practices compliance. In particular, it is important to remember you are prohibited from sharing or exchanging pricing or other non-public market or customer information with a competitor.

Antitrust/competition laws are technical, and this Code is not intended as a comprehensive review of these laws. It is not a substitute for expert legal advice. You should contact the regional HR manager for any situation you deem questionable.



Privacy, Data Protection and Information Security Policies

We understand that the privacy of the data subjects we work with must be highly protected and secured in compliance with the terms of data protection legislation applicable in each country (including but not limited to the Personal Data Protection Act 2012 (PDPA) of Singapore, General Data Protection Regulation of the European Union (GDPR), and Lei Geral de Proteção de Dados Pessoais (LGPD) of Brazil (as the case may be)) where we operate.

We will adopt technical, physical and organizational security measures to ensure that an adequate level of compliance with such legislations is applied.

In particular, all employees who have access to and/or collect, use, disclose or process personal data of external parties or other employees, are responsible for complying with the Company's data protection policies, and to adhere to all internal procedures and processes developed to ensure compliance with the requirements of personal data protection laws. An employee's personal data protection obligations may overlap with obligations relating to secret, confidential or proprietary information relating to the Company, and both these categories of obligations shall apply at all times.

Further, the Company will appoint a Data Protection Officer ("**DPO**") who will be entrusted with the following functions:

- the acceptance of complaints and communications from the data subjects, providing clarifications and taking measures if necessary;
- receiving communications from the national data protection authority and taking steps if necessary; and
- guiding Cariflex employees and contractors regarding the best practices to be taken concerning data privacy and personal data protection.

Additionally, the DPO will be involved in all discussions involving data privacy and protection and will be responsible for coordinating the actions and chairing the meetings of the Privacy Committee. The data subjects may contact the DPO through the email: sangwoo.ryu@cariflex.com or cariflex.lgpd@cariflex.com.

Cariflex employees must respect and apply the policies that regulate privacy, data protection and information security, which will be made available for consultation through the Company's internal network. Any violation of the privacy, data protection and information security policy described in this paragraph may lead to, depending on the severity of the breach: disciplinary action for the individuals involved (up to and including dismissal); lodging a report with the police or relevant regulatory agency; and/or such other actions as determined to be appropriate by the Company.



Honest and Fair Dealing

We treat our customers and business partners fairly. We work to understand and meet their needs and seek competitive advantages through superior performance, never through unethical or illegal practices. We tell the truth about our services and capabilities and never make claims that aren't true. In short, we treat our customers and business partners as we would like to be treated.

In line with the Company's honest and fair dealing practices, you should be responsive to customer requests and questions; only promise what you can deliver and deliver on what you promise; never take unfair advantage of anyone by manipulating, concealing, misrepresenting material facts, abusing privileged

information or any other unfair dealing practice; and never grant a customer's request to do something that you regard as unethical or unlawful. Please do speak up and talk to your immediate supervisor if you have concerns about any error, omission, undue delay or defect in quality or our customer service, or if you have any suggestions on how we can improve.

You should also watch out for any pressure from colleagues or supervisors to cut corners on quality or delivery standards, and temptations to tell customers what you think they want to hear rather than the truth. If a situation is unclear, begin by presenting a fair and accurate picture as a basis for the decision-making.



Reporting Suspected Non-Compliance and Violations of this Code



General Policy

If you believe you have information that gives you reason to believe someone has acted, or will act, illegally or contrary to the requirements of this Code, you must promptly report such information to, and should discuss any questions regarding our policies or compliance programs, with your supervisor or the local or regional HR Representative as appropriate, in your location/region, by phone or email.

Because failure to report criminal activity can itself be understood to condone the crime, we emphasize the importance of reporting. Failure to report knowledge of wrongdoing, where required, may result in disciplinary action against those who fail to report, subject to the limitations of applicable law.

No adverse action will be taken against any employee for honestly reporting a legal or ethical concern in good faith. It is a crime in many countries to take adverse action against an employee for honestly reporting such issues. Any Cariflex personnel engaging in retaliatory practices against employees who make good faith reports of potential wrongdoing will be subject to disciplinary action according to applicable local law, up to, and including, termination of employment. This may also be subject to criminal and civil prosecution. Further, nothing in the Code or any Company policy should be read to prohibit an employee from exercising any lawful right to report concerns, make lawful disclosures or communicate with any governmental authority about conduct believed to violate laws or regulations, with or without notice to the Company.

Procedures for Reporting

If you believe you have information that gives you reason to believe someone has acted, or will act, illegally or contrary to the requirements of this Code, you must promptly report such information to and should discuss any questions regarding our policies or compliance programs with your supervisor or the local or regional HR Representative as appropriate, in your location/region, by phone or email.

Alternatively, you can reach out for additional assistance by using one of the compliance resources we have specially designated to address such issues:

- Global Compliance Officer:
Compliance.Officer@cariflex.com
+65-6431-9569

For complaints involving the Chief Executive Officer, the Chief Financial Officer, the Global Compliance Officer or the regional Human Resources Managers, you may reach out directly to the Compliance Committee at Compliance.Committee@cariflex.com.

You may also report your concern via the following mechanisms administered by a third-party hotline administrator:

- via **phone call**, at the appropriate number for your location as listed at [Appendix A](#) to this Code;

How reports are handled may vary, depending on your location. The hotline operator and website may not be able to accept certain reports and in such cases will provide further instructions on how to report a particular concern. The third-party administrator will log your report and issue a tracking ID number. Unless prohibited by local law, the complaint will be forwarded to Cariflex's Chief Compliance Officer, Chief Human Resources Officer and Global Compliance Manager. Reports involving the Chief Executive Officer, the Chief Financial Officer, the General Counsel, the Chief Compliance Officer, the Chief Human Resources Officer, the Director of Internal Audit or the Global Compliance Manager, will be directly reported to Cariflex's Audit Committee.

Regardless of how you report, you can rest assured that your concerns will be taken seriously and addressed in a prompt, thorough and professional manner.

While you are encouraged to use the reporting methods described above, these reporting methods are not alternatives for exercising prudent judgment and using established crisis management and emergency response procedures regarding incidents involving an immediate threat to person, property or the environment.



Investigation

Reports of alleged violations of this Code or alleged instances of illegal activity will be promptly evaluated and when warranted, shall be promptly and thoroughly investigated, by, or under the direction of, the Chief Human Resources Officer, the Chief Compliance Officer, or the Global Compliance Manager. When appropriate, such investigation shall be undertaken by the Audit Committee.

Cariflex employees, including the person making the report, may be asked, and are expected to, cooperate in the investigation of reported violations or instances of illegal activity. However, it is important that the person making the report not attempt to conduct an investigation on his/her own, to ensure that the proper procedures are followed.

We will make every effort to stop any violations or illegal conduct immediately.

Information you report will be treated as confidentially as possible. You are encouraged to share your identity when making your report because it may be more difficult to thoroughly investigate anonymous reports and sharing your identity enables the most thorough investigation possible. To the extent practical, when appropriate under the circumstances, the identity of any employee who reports a suspected violation or instance of illegal activity or who participates in the investigation will not be disclosed.

Cariflex will cooperate with governmental agencies investigating any such matters when appropriate or necessary. In the event that you are contacted by a government agency seeking to obtain information or to initiate an investigation, you must contact the Compliance Officer immediately.

We will take prompt action to preserve relevant evidence if we become aware of any investigation into illegal conduct. It is a serious violation of Cariflex policy, and may be a violation of law, to conceal an offense or to alter or destroy evidence in any such case.

You are advised that the Chief Compliance Officer, and those assisting him or her, are obligated to act in the best interests of Cariflex, and such persons do not act as personal representatives or lawyers for employees.

Discipline

We will consistently and appropriately enforce the Code and all Cariflex policies consistent with and to the full extent allowed by applicable law. Discipline will be determined by the Compliance Committee or the local Cariflex employer, as appropriate. Intentional non-compliance with the Code or applicable laws may constitute grounds for immediate termination or other serious discipline, up to and including termination in accordance with applicable law. In appropriate cases or when required by applicable law, law enforcement officials will be informed of facts discovered by any investigation concerning non-compliance with law.



Other Cariflex Policies



For your convenience, a list of current compliance policies is available with your regional HR manager. To the extent that any of such policies are amended or new policies are adopted, such policies take effect upon distribution of such new or amended policies to Cariflex's employees, subject to applicable legal requirements in your location, such as consultation.



APPENDIX A



LIST OF HOTLINE NUMBERS BY OFFICE LOCATION

Singapore

Step 1. From an outside line dial:

(StarHub) 800-001-0001

(SingTel) 800-011-1111

Step 2. At the prompt dial **833-344-1322**

Language Options: Mandarin, English, Malay

Brazil

Step 1. From an outside line dial:

(Cellular) 0-800-888-8288

0-800-890-0288

Step 2. At the prompt dial **833-344-1322**

Language Options: Portuguese (Brazilian), English

Belgium

Step 1. From an outside line dial: **0-800-100-10**

Step 2. At the prompt dial **833-344-1322**

Language Options: Dutch, French (European), German, English

Germany

Step 1. From an outside line dial: **0-800-225-5288**

Step 2. At the prompt dial **833-344-1322**

Language Options: German, English

Malaysia

Step 1. From an outside line dial: **1-800-80-0011**

Step 2. At the prompt dial **833-344-1322**

Language Options: Malay, English

Netherlands

Step 1. From an outside line dial: **0800-022-9111**

Step 2. At the prompt dial **833-344-1322**

Language Options: Dutch, English

Japan

Step 1. From an outside line dial:

(NTT) 0034-811-001

(KDDI) 00-539-111

(Softbank Telecom) 00-663-5111

Step 2. At the prompt dial **833-344-1322**

Language Options: Japanese, English

United States of America

Step 1. From an outside line dial direct for your location: **1-833-344-1322**

Language Options: English, Spanish (Latin American)