



Excellence in Oleochemicals

**Code of Business Conduct for Kolb Employees**

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Kolb is one of Europe's leading alkoxyiators based in Switzerland with production sites in Switzerland and The Netherlands.

We at Kolb:

- Create value through innovation and sustainability
- Care about the environment and treat our employees with respect and fairness
- Care about the health of our employees and a strong safety culture
- Develop collaborations that base on integrity/trust and fair competition

### 1. Message of the Managing Director

Kolb is committed to conduct its business in accordance with high ethical standards and in compliance with all applicable laws and regulations. This ethical behaviour is rooted in our corporate values and culture; at Kolb we take responsibility for our actions and activities. This is in the best interest of our owner, colleagues, customers, suppliers, any other business partners, but also to society and the environment. Because we take our responsibility serious also beyond our own activities, we refrain from cooperating with any business partners who act against the high ethical business standards of this Code of Business Conduct.

All Kolb employees and contractors have a personal responsibility to maintain the high ethical standards embedded in in this Code of Business Conduct and all Kolb Policies. Please read the contents of this Code of Business Conduct carefully. This Code is an important guide for you in order to satisfy our high expectations on your standards of behaviour in an increasingly complex business world. If you have questions or think this Code is not applied, please ask me, your superior, and/or our specialists from Human Resources, Legal and RASSHEQand/or our ombudspersons for advice.

Yours sincerely,

Florian Krückl  
Managing Director

## 2. Applicability

All employees of Kolb irrespective of function, position and location are invariably subject to this Code of Business Conduct (hereinafter: Code). This Code is an integral part of all Kolb employment contracts and contracts with consultants, agents and similar type of work force (hereinafter “employees”).

## 3. Compliance with the Law

All Kolb employees shall conduct business in accordance with high ethical business standards, and in compliance with all applicable international, national and local laws and regulations, internal Kolb policies and guidelines, as well as adopted industry standards and guidelines. In case Kolb is subject to an investigation, Kolb employees shall cooperate fully with the competent authorities.

## 4. Reference to Kolb Policies and Regulations

Kolb released topic specific policies that further clarify and complement this Code of Business Conduct for Kolb employees:

- Sustainability Policy 1009
- Human Rights Policy 1008
- Code of Business Conduct for Kolb Suppliers 1007

and may from time to time change those policies or adopt new policies that will also become an integral part of the Code.

## 5. General Principles

This Code is to provide Kolb employees guidance for conduct relating to Kolb’s business dealings. It’s not the intention to cover every situation where compliance or ethical behaviour may be required. It rather sets forth minimum standards that should enable Kolb employees to take the right decision in a relevant situation based upon their own sound judgment. This is fundamental to the way Kolb conducts its business.

Some of Kolb’s basic values and principles include the following:

Kolb is committed to sustainable development and innovation. It implements sustainability in all its business decisions, policy frameworks, management and operational systems, as well as its solutions.

Kolb is a signatory of the United Nations Global Compact and as such supports its Ten Principles.

Kolb respects the internationally proclaimed human and labour rights.

Kolb improves the socio-economic conditions of its employees and local communities it’s active in.

Kolb mitigates the negative environmental impact of its operations and solutions.

Kolb provides its employees with healthy and safe working conditions and places. It takes effective steps to mitigate employee exposure to health and safety hazards.

Kolb works against corruption in all its forms.

Kolb respects and submits to international trade compliance and sanction rules

Kolb employees avoid conflicts of interest, and disclose potential conflicts as early as possible.

Kolb protects its confidential and proprietary information from unauthorized use.

Kolb respects and secures its know-how and intellectual property rights.

## 6. Employment Practices

Kolb provides equal employment opportunities and fosters the diversity of its workforce.

1. Kolb respects the internationally proclaimed human and labour rights, all applicable labour laws and regulations, industry standards and binding collective agreements. The requisite compliance mechanisms that should include access to remedy shall be provided for.
2. Kolb has written policies and practices in place. It maintains proper and accurate records governing all aspects of employment from recruiting through to retrenchment and termination processes.
3. Kolb prohibits all forms of discrimination in hiring and employment practices on criteria such as gender, age, religion, physical ability, national origin, sexual orientation, union membership, political affiliation, marital status, race, colour, or medical tests.
4. Kolb pays its employees adequate, fair remuneration according to the work done and performance delivered. Minimum wages as prescribed by law are granted. Hiring and promotion is based on personal skills, abilities and performance.
5. Kolb adheres to all relevant national laws, regulations and procedures concerning hours of work, public holidays and leave. Kolb does not require its employees to work more than the regular and overtime hours allowed by the law. A normal workweek shall not exceed 48 hours.
6. Kolb prohibits any form of verbal, physical, sexual or psychological abuse, threat or harassment, or intimidation. Workplace violence shall immediately be reported to the superior and/or Kolb's human resources department.
7. Kolb enables its employees to balance their work and family responsibilities and encourages personal development. To increase their employability and empower them to utilize their full potential, Kolb offers training and education opportunities.
8. Irrespective of an employees' location, position or function, Kolb does not tolerate any employee to be under the influence of, consume and/or distribute alcohol or drugs during working hours, regardless of the occasion.
9. Firearms are not permitted on any Kolb facility.
10. Kolb respects and supports the rights to freedom of association and collective bargaining. Representatives of employees are neither favoured nor discriminated.
11. Kolb respects the Core Convention of the International Labour Law Organization (ILO) on the elimination of all forms of forced and compulsory labour, incl. involuntary prison labour and human trafficking.
12. Kolb respects the ILO core convention on minimum age and child labour. No child below 15 years shall be employed. An exception is made for general, vocational or technical education in cooperation with a training institution.

## 7. Health and Safety

Kolb is fully committed to providing a safe and healthy workplace and working conditions for its employees and any business partner conducting business on Kolb's behalf. Kolb's certified operating and management systems, and its employees continually work on preventing work-related illnesses and injuries.

1. Kolb shall comply with all applicable safety and health laws and regulations, adopted industry standards and internal requirements. Where regulatory health and safety frameworks prevail to sufficiently protect its employees' safety and health, Kolb shall adopt the respective best international practice principles.
2. All Kolb employees are responsible to maintain a safe and healthy workplace. They shall follow Kolb's health and safety rules and practices (Kolb's life saving rules). They shall report (near) accidents, incidents, unsafe equipment, practices and conditions.
3. Kolb employees shall regularly receive safety and health training. Emergency and evacuation situations, and medical care shall be covered.
4. When Kolb employees visit or work at locations of business partners, they shall abide by the most stringent safety procedures and rules. These may either be from the business partners or from Kolb. Any safety concerns shall instantly be reported to both Kolb and the business partners. Meanwhile, Kolb employees must refrain from working until this unsafe or unhealthy situation is resolved.
5. Kolb solutions are designed in accordance with applicable industry standards and relevant safety and health requirements. These include material restrictions like REACH and Kolb's internal quality requirements.

## 8. Environment

Kolb supports the precautionary approach to environmental challenges. Kolb's certified operating and management systems (ISO 14001), and its employees continually work to mitigate any significant adverse negative environmental impacts.

1. Kolb employees shall comply with all applicable environmental laws and regulations, adopted industry standards and internal requirements.
2. Kolb employees shall support the company to demonstrate continual improvement of the environmental performance of its processes and solutions' entire life cycles.
3. Key Kolb employees are educated, and all employees shall receive regular training to promote greater environmental responsibility and practices.
4. Kolb employees shall continually support the company to optimize the natural resource consumption of Kolb's operations.
5. Kolb employees shall strictly follow all applicable laws and regulations regarding the safe handling, storage, recycling, reuse and disposal of hazardous materials, chemicals and substances.
6. Kolb employees shall support Kolb in mitigating or eliminating waste of all types, waste water and air emissions preferably at the source. Kolb shall treat its wastewater and solid waste before discharge or disposal.
7. Kolb employees shall identify and manage the risks and environmental impacts attached to the company's solutions. The development, production, distribution, use and disposal phases shall be considered.
8. Kolb shall encourage its employees and business partners to develop and use environmentally friendly technologies, and products and services.

## 9. Corruption and Bribery

Kolb complies with all relevant anti-corruption and anti-bribery laws. Kolb employees shall not take any actions to violate, or cause its business partners to violate, any applicable anti-bribery laws and regulations including the U.S. Foreign Corrupt Practices and the UK Bribery Acts.

1. Kolb employees shall not engage in any form of active or passive corruption, extortion, fraud, or bribery. This counts for both public (officials) and private parties. They shall neither pay nor accept bribes (a gift, loan, fee, reward or other advantage), and neither arrange nor accept kickbacks.
2. Acceptance or the provision of any kind of gifts including socially customary occasional gifts and other grants (including business-related entertainment) are not tolerated. As they could influence Kolb employees in concrete decisions, or induce them to engage in specific conduct, acceptance of provision is prohibited.
3. In rare cases that gifts and other grants cannot be refused within the context of business relationships in certain cultural environments, they must be reported to the Ombudspersons and they shall be donated to charitable organizations. Excluded from this prohibition are advertising gifts, e.g. calendars, pens, give-aways at trade fairs, etc., with a maximum value of CHF resp. EURO 20.00.
4. Sponsorship funds, cash payments, and other gifts to associations, or other organizations may be undertaken only in compliance with the applicable laws and with the prior consent of the Kolb Managing Director. They must at any time be duly noted in the books of accounts. Donations to politicians or political parties are not allowed.
5. Note that not all situations that may arise do constitute criminal acts of corruption, but may nevertheless raise doubts as to the professionalism of Kolb employees and its business partners.

## 10. Antitrust and Unfair Competition

Kolb respects and promotes fair and rigorous competition. Its Kolb policy to fully comply with all applicable antitrust and competition laws.

Kolb strictly prohibits its employees to engage in any anti-competitive practices.

These anti-competitive practices include (but are not limited to) formal and otherwise vertical and horizontal agreements on:

- price fixing (concerning pricing, terms, or conditions of sales)
- market/customer allocation
- bid rigging
- sharing (obtaining and providing) of sensitive information, and
- abuse of a dominant market position.

Antitrust legislation is rather complex. Hence, all agreements with competitors or other third parties that could negatively impact competition shall be submitted for review and approval to Kolb's Legal Department.

Please consult your superior or the Legal Department in case of questions or concerns regarding compliance with any aspect of the antitrust laws.

## 11. Conflicts of Interest

All Kolb employees shall at all times act in the best interests of Kolb.

All Kolb employees shall avoid situations in which their own (direct and indirect) personal interests, financial interests, relationships, and outside activities (may) potentially conflict with the interests of Kolb.

Examples in which conflicts of interest (may) exist (non-exhaustive enumeration):

- Secondary employment/assignments
- Contracting with a business managed by a close friend or family member
- Significant financial/ownership interests in a business partner to Kolb, and/or a business Kolb has an interest in acquiring
- Use of Kolb's property, labour, reputation or information in pursuit of personal (incl. political) interests.

In case there may be/is a potential conflict of interest, Kolb employees shall promptly inform their superior and/or the Ombudspersons. Next, Kolb will determine in a just and equitable manner whether a conflict exists, or not. To how best resolve the situation, Kolb transparently provides a solution.

Kolb employees shall resolve existing conflicts of interest without detrimental consequences to Kolb.

## 12. Business Assets

Business assets of Kolb may in principle be used for Kolb's business purposes only.

Kolb employees shall operate and use all equipment, machinery, other technical installations, and facilities, as well as vehicles in a proper and safe manner.

With the use of good judgment, all Kolb employees shall ensure that no physical and intellectual property, and financial assets are misused, damaged, wasted, or stolen.

## 13. Fraud and Theft

Kolb is committed to ensure that incidents of fraud and theft relating to Kolb are investigated and reported in a prompt manner.

All Employees shall promptly report any suspect incident, either to their superior, and/or human resources department.

Where appropriate, Kolb will prosecute the respective individuals and, in the case of Employees, terminate their employment contract.

#### 14. Confidentiality and Company related Information

Kolb is dedicated to protecting its own and third parties' proprietary, confidential (e.g. technical, commercial and legal) and personal information, and trade secrets.

1. Kolb complies with all applicable laws and regulations governing the protection, use and disclosure of proprietary, confidential, and personal information.
2. Intellectual property (rights), such as patents, trademarks, know-how and third-party intellectual property is crucial to the success of Kolb. Kolb employees shall protect and respect it in every case.
3. Confidential and personal information, and business documents shall be suitably protected against unauthorized access according Kolb's internal data protection standard.
4. Improper disclosure of confidential and personal information to unauthorized persons inside and outside Kolb is strictly prohibited, with the exception of defined data which are allowed to be transferred within KLK.
5. All confidential information about Kolb and its business partners Kolb employees learn about in the course of their employment is subject to discretion during and after employment with Kolb.
6. Kolb gathers and maintains employee data according to all applicable legal requirements. Employees are informed on data processing activities of their data. Access to any employee records and personal data is only permitted to persons with proper authority.

#### 15. Insider Trading

Kolb employees who possess, or have access to non-public information about Kolb are prohibited to take advantage of this non-public information.

Kolb employees who possess insider information on Kolb or a company with which Kolb is considering e.g. an acquisition may neither purchase nor sell nor engage in any other transactions concerning such companies' securities or derivatives. At least not before this information is available to the general public.

It is strictly prohibited to Kolb employees to pass on insider information to any third party. Insider trading may result in criminal sanctions. Please consult your superior and/or the Legal Department in case of questions or concerns regarding insider trading.

#### 16. Money Laundering

Kolb commits itself to the international efforts against money laundering and the financing of terrorism.

1. Kolb employees shall neither allow themselves to become involved in nor tolerate actions in violation of domestic or foreign money laundering regulations.
2. Breaches of money laundering regulations may result in criminal sanctions. In case of questions or concerns about an incident that may involve this kind of practices, please contact your superior and/or the Legal Department.

#### 17. International Trade Compliance and Sanctions/Embargos

Kolb fully complies with the prohibitions and requirements of all applicable international trade laws (incl. sanctions/embargos) and regulations.

1. All Kolb employees involved in these areas shall be familiar with the local and international laws and regulations affecting their business.



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2. In case of questions or concerns about international and national trade compliance and sanctions/embargos please contact your superior and/or the Legal Department.

## 18. Information Systems and Media Inquiries

Kolb is committed to an open, transparent and honest communication and information policy about its dealings and solutions to all parties concerned.

1. Email services and Internet access are in principle provided for business purposes. Employees may make reasonable personal use of the Internet and e-mail infrastructure provided that such use shall not impact the work performance.
2. Kolb employees shall use the same obligations of care and customary handling as used in hard-copy communications.
3. Kolb employees shall not under any circumstances abuse Kolb's information and communication media for illegal or unethical purposes. Kolb reserves the right to monitor internet and e-mail use in the event of suspected abuses.
4. Only specifically authorized Kolb employees (spokespersons) shall communicate with the media regarding inquiries on/about Kolb matters.  
Kolb reckons employee representatives as authorized subject matter specialists.
5. Kolb communicates its views on matters of public (political and societal) interest that may affect Kolb's business environment transparently and ethically via professional organizations.

## 19. Accuracy and Completeness of Records

Kolb demands complete, correct, timely, accurate, and clear periodic financial statements and related internal financial reporting and communication.

The retention of records shall be appropriate.

Deceptive reporting practices, e.g. false or misleading entries in the books and records, by Kolb employees are strictly prohibited.

In case Kolb employees have any questions or concerns about bookkeeping, or like to report an incident, they should contact your superior and/or the Managing Director.

## 20. Implementation of the Code

Kolb's Management shall adopt the appropriate steps to fully implement this Code.

Kolb's Management provides the resources to enforce the Code via e.g. compliance monitoring.

Kolb's Management provides the resources to train its employees in compliance aspects.

Every Kolb employee shall be issued one copy of the Code. The Kolb employee has to return the signed confirmation form to the Kolb's human resources department. By signing the confirmation the Kolb employee acknowledges its understanding of and abidance by the Code.

## 21. Responsibilities and Consequences of Infringements of this Code

1. Compliance with this Code is the responsibility of each Kolb employee.
2. Kolb is dedicated to building an open working environment and ethical culture that is based on trust and not on sanctions.
3. However, Kolb will investigate all allegations of misconduct, including violations of this Code. If necessary, Kolb takes disciplinary and corrective action. Kolb will not hesitate to take adequate measures to ensure the proper implementation of and compliance with this Code. Disciplinary action may include the termination of employment.
4. Kolb does not permit any retaliation against anyone who in good faith raises issues, concerns, allegations of compliance, violations or unethical conduct.

## 22. Consultation, Grievance Mechanisms and Access to Remedy

Kolb provides company-based grievance mechanisms for effective remedy to its internal and external partners and stakeholders. In the context of our relationship, if there is any believe that the terms of this Code are not adhered to, or that Kolb acts in conflict with it itself, then Kolb encourages you to raise your concerns via Kolb's reporting channels without retribution. Kolb employees can consult and report their concerns/incidents to their superiors, and the experts from the specialist departments (Human Resources, Legal Department and RASSHEQ). All reported incidents are kept confidential, processed, investigated and followed-up (where appropriate) within a determined time frame.

### Contact details:

Kolb Distribution Ltd.  
Maienbrunnenstrasse 1  
8908 Hedingen  
Switzerland

Phone: +41 44 762 47 20  
Email: [compliance@kolb.ch](mailto:compliance@kolb.ch)

An independent contact person (ombudsperson) which is allowed to proceed the raised concerns by anonymising the reporting person is assigned.

Please contact:

Ruth E. Blumer Lahner  
Head Regulatory Affairs, Sustainability & SHEQ of the Kolb Group  
Kolb Distribution Ltd.  
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8908 Hedingen  
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Phone: +41 44 762 47 20  
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