

THE CHIMPEX CODE OF CONDUCT

Chimpex relies on ethical, legal and commercial principles to conduct its business in an appropriate manner. Chimpex is dedicated to promote these principles among all stakeholders and ensure adherence to this Code of Conduct. The Code of Conduct is part of the Corporate Policies and applies to all employees.

They can be requested at the head office of your respective business unit.

The purpose of the Code of Conduct is to summarize the ethical and legal obligations of all employees and to guide their decisions and actions on Chimpex's behalf. In addition, its intention is to also further Chimpex's good reputation, which is a key component of our success.

The fundamental message is that Chimpex is committed to conducting all of its business affairs using the highest ethical standards and in compliance with all laws.

Please read the following pages thoroughly and reflect on how the information contained applies to you, to your job and how you represent Chimpex.

Good judgment should be exercised in all situations. The following set of questions will help to assess a situation and to determine your course of action:

- Is my decision and conduct lawful?
- Is my decision and conduct consistent with the Company's policies?
- Could my decision or my conduct appear improper or unlawful?
- Does my decision or conduct "feel wrong"?
- Could I defend my action to the public?

+ OUR GUIDING PRINCIPLES

Chimpex stands for integrity and sound ethics. Any individual conduct must be lawful and in accordance with the Corporate Policies, and convey respect for fellow workers, corporate assets, the environment and the community.

Employees must organize and conduct all business affairs using the highest level of ethics and principles toward a goal of sustainable profitability and growth. They should also ensure that reasonable internal controls, accounts, records and reports are maintained in the appropriate area of responsibility and that business records fairly reflect the nature and valid business purpose of all transactions and relationships.

Unlawful conduct could expose the employee and the Company to legal action and the employee to disciplinary action. If you are unsure about how to resolve a situation, please contact at office@chimpex.ro.

+ DISCRIMINATION

Mutual respect is one of Chimpex's core values. Chimpex will give equal employment opportunity to all persons who share Chimpex's commitment to excellence and will not tolerate any form of discrimination, be it based on age, gender, race, religion, sexual orientation, national or ethnic origin or any other reason.

The Company will not tolerate harassment in the workplace. Unlawful harassment includes behavior toward another person based on that person's race, color, age, gender, religion, national or ethnic origin, sexual orientation or other characteristic, which is unwelcome and personally offensive to its recipient and either creates an intimidating, offensive or hostile work environment, or unreasonably interferes with the person's work performance.

Any act of discrimination or harassment when dealing with employees, customers or suppliers is contrary to Chimpex's policies and values. Such acts will not be tolerated and will be subject to severe disciplinary action, including possible termination of employment.

+ HEALTH AND SAFETY

Chimpex views health and safety as one of its most important business priorities. As such, we work to minimize the health and safety risks inherent in our business and provide employees with the information necessary to minimize individual risk exposure. Some of Chimpex's business units have adopted health and safety policies specific to their individual business and work environment.

+ CONFLICTS OF INTEREST

Employees have to be free of interests or relationships that are, or appear to be, detrimental to the best interests and reputation of the Company. Employees should avoid circumstances that would cast doubt on their ability to act objectively and fairly regarding the Company's business and interests. Should any such situation occur, discuss it with your manager, who will counsel with the appropriate personnel and advise you on the proper course of action.

A conflict of interest would exist when, without prior approval by the Company:

- You are an owner of an enterprise which does business with the Company, and you are able to control or influence a decision by the Company regarding business with that enterprise.
- You are associated with a competitor firm, either as an employee or a consultant, or as a control group or substantial shareholder.
- You are an employee of any other firm.
- Your relationship with an outside customer, supplier or other firm or activity reflects adversely on your integrity or the reputation of the Company.
- You use the Company's confidential information for personal benefit or for the benefit of friends or relatives or other persons seeking such information.

+ BRIBERY AND CORRUPTION

Chimpex's employees do not offer or make any illegal payments with the aim to either keep or obtain business or with the intention to influence any other decision or for any other improper advantage.

The practice of providing or accepting gifts or invitations is acceptable, if the gift or invitation is appropriate as to time place and value. Government agencies and departments may operate under strict regulations concerning acceptance of gifts or other gratuities by their employees and family members. Chimpex employees must familiarize themselves with the regulations and practices of government agencies they deal with.

+ ANTITRUST AND COMPETITION LAWS

Chimpex adheres to the Antitrust and Competition Laws.

Where Antitrust and/or Competition Laws apply, it is most likely unlawful for business competitors to, either by an express agreement or engaging in joint actions:

- fix the prices or the profit margins for their products;
- set production levels for their products;
- divide markets, be it geographically or by customer or
- engage in collusive bidding for projects that are awarded on tenders.

Accordingly, the following activities with competitors should be avoided:

- discussing, sharing or agreeing on prices or any other terms of sale or purchase for customers;
- discussing, sharing or agreeing as to which customers will be supplied which products;
- discussing, sharing or agreeing as to which suppliers will be used or which products will be purchased from specific suppliers;
- discussing, sharing or agreeing as to how competitors can monopolize, dominate or control markets; or
- discussing, sharing or agreeing that one or more competitors will cease manufacturing, selling or distributing a product for or to a geographic market or customer (boycott).

Trade Associations and Business Conferences pose a certain risk as they bring together competitors who might want to discuss issues which are non-compliant with antitrust or competition regulations.

If you get into a situation where a conversation turns into any kind of anticompetitive discussion, immediately leave the room or walk away.

+ RISK MANAGEMENT

It is our duty to protect the Company assets, be it financial assets, be it intellectual property or be it equipment or inventories. The Company has adopted insurance and risk management policies which are constantly reviewed and have to be duly applied at all times.

+ IT AND DATA PROTECTION

Chimpex's IT systems are in place and designed to be used for business purposes. Chimpex has clear policies for the use of those systems as well as for the use of the internet and mobile devices. Furthermore, there are clear storage and backup policies. Please familiarize yourself with the policies in place since these form part of your employment terms and any breach or misconduct (i.e. downloading or distributing content that is illegal, pornographic, unethical, amoral or extremist) will result in severe disciplinary action up to immediate dismissal.

Copies of the policy can be obtained from Head Office.

+ RECORDS AND REPORTS

Each employee should maintain accurate records and reports, where required. In addition:

- All records and financial statements must accurately reflect all transactions of the Company.
- No false statements or entries may be made for any purpose in the Company records.
- Due care must be taken to ensure proper recording, disclosure and charging of all costs.
- Applicable national record retention regulations and corporate procedures must be followed.

Employees who contribute to the creation of records, or complete or prepare reports, are responsible for reading and understanding the underlying Company Policies and directives as they apply to their organization. Business records may become public evidence in litigation or regulatory investigations. Misrepresented facts or falsifying records may constitute fraud.

+ CONFIDENTIAL BUSINESS INFORMATION

Employees may have access to sensitive business information on a need-to-know basis. Such information, however, must be protected and kept confidential during and after your employment, and may not be used for personal gain. Such information includes financial data, production records, employee information, business plans, software files, passwords, technical data, drawings, strategic and operating plans, customer data, contracts, agreements and other valuable Company information.

The Company's information should be carefully controlled and protected, discussed only on a need-to-know basis and used only for the intended purpose. The Company's files or information should never be shown or given to unauthorized persons or organizations without appropriate approval. If it appears that an outsider is attempting to gain unauthorized access to our confidential information, you should immediately notify the legal department or your supervisor.

+ COMPETITIVE INTELLIGENCE

The Company develops legitimate plans and strategies that allow it to be successful in business. Part of this process is to gain an understanding of the marketplace, to anticipate market, business and technological changes, as well as assessing the impact of competition.

Gaining publicly available information about competitors and their goods and services is entirely proper and regularly practiced throughout our industries. The process of gaining information, however, must be legal and ethical. Therefore, confidential intellectual property belonging to a supplier, customer or competitor may not be sought or used. An employee must possess a keen sense of discipline and ethics when acquiring or seeking competitor information. The fundamental question is, "How was the information gathered?" Prohibited acts include inducing a person to betray a trust or obligation, misleading or deceiving a person to gain access to information, bribing or paying for protected information, misrepresenting or impersonating an official and any other unlawful or unethical act.

+ SUSTAINABILITY

Our sustainability goal is to ensure the longevity of our business activity. For Chimpex, sustainability is a systematic way of giving balance to the things we do every day and how our activities interact with the world. All employees can and should understand and work toward the Company's sustainability goal. Whether it is large actions like installing energy efficient equipment or individual small actions such as recycling and turning off lights, we can all contribute to our sustainability goal and promote both individual and corporate responsibility. Through our sustainability efforts, we look at how environmental, social and economic issues should and can be accounted for within our mission, strategy and operations. For Chimpex, key sustainability issues include recycling, energy, water and waste reduction, health and safety, diversity, human rights and the economic impact of our facilities.

In the area of social sustainability, over and above the practice of safety and ethical, we are committed to respectful behavior, equal opportunity, diversity in our workforce, education, zero tolerance for discrimination and respect for human rights.

+ COMPLIANCE ASSISTANCE

Employees are responsible for understanding and complying with these policies as these form part of the terms of their employment.

For questions regarding this guideline, above mentioned policies or specific compliance issues which could not be resolved with your manager or the department concerned, please contact at office@chimpex.ro who will coordinate to answer your questions and facilitate compliance.