



SECURING YOUR JOURNEY  
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# RECOCHEM GLOBAL CODE OF ETHICS AND BUSINESS CONDUCT





## A Word from the President & Chief Executive Officer

This Global Code of Ethics and Business Conduct reflects our values, culture and beliefs. It describes the standards to which we hold ourselves accountable and guides our behaviors in all our interactions with each other, customers, suppliers and our other business partners. This Code provides all of us who work at any company under the Recochem umbrella a clear definition of who we are and the ethical standards we aim to uphold.

We must emphasize to all our stakeholders including employees, customers and suppliers that our goals are clear and that our stated values are robust throughout the organization.

Please review and reflect on this Code of Ethics & Business Conduct. Refer to it regularly and let it guide your actions.

Recochem has a great history of success and we will continue to grow our business by consistently choosing the kind of behavior that reflects our commitment to acting with integrity.

Sincerely,

Jason Colwell  
President and CEO





## 1.0 INTRODUCTION

This Code of Ethics and Business Conduct (the “Code”) serves as a guide to help us make the right decisions and remain true to our core values, but also to comply with the applicable laws, regulations and standards that govern our business (the “Law”).

Recochem may modify the content of this Code as we evolve and face new challenges.

This Code is subject to local laws and is not intended to restrict employee rights protected under provincial, state or federal legislation.

### 1.1 Who is the Code for?

This Code applies to the whole of the Recochem Group, including all of its subsidiaries, joint ventures and affiliates around the world, and all members of the Recochem community. This includes the Board of Directors, officers, managers, employees, temporary employees, as well as any consultants or representatives acting on our behalf.

In addition, in the context of our business relations, Recochem seeks business partners, such as suppliers, customers, agents, and other third parties, who share our ethical standards and core values and who undertake to adhere to them.

### 1.2 Vision, Mission and Core Values

#### Our Vision

We will be recognized as a respected leader in our target segments because of our efficiency, customer service, market knowledge and innovative, technical expertise.

#### Our Mission

We are a global solutions provider in the areas of thermal management, emissions control, automotive appearance chemicals, and safety, as well as offering household solutions.

We are committed to being a strong corporate leader by partnering with our customers and suppliers to find solutions for our customer needs. We respect our





environment and provide a safe workplace which offers growth opportunities for our employees.

## Our Core Values

This Code helps us meet and enforce our core values which are the foundation of our corporation and lead our business:

### Deliver value to your Customer

- Our purpose as an organization is to profitably deliver value to our chosen markets and customers. If we don't, we are irrelevant.
- We have both external and internal customers; understand their needs and then provide quick responses, attention to detail and creative solutions to their challenges.

### Focus on Safety, our Environment and Quality

- In order to consistently and sustainably deliver value we have to keep our people, community and environment safe, while committing to quality, innovation and continuous improvement.

### Maintain Integrity

- There are no shortcuts. Be honest, be fair. Don't cheat. Ask yourself: "what is my piece in this and what is the right thing to do?"

### ACT with a Sense of Urgency

- We need to act faster and smarter in all we do, to beat our competition and delight our customers.
- Urgency means focus on the outcome, but not at the cost of cutting corners or sacrificing the quality of the outcome.

### Teamwork and Mutual Respect

- You can't do it alone. We all share the same Mission and Objectives, and each of us bring different skills and perspectives to any situation. A winning team takes advantage of each member's strengths.
- Dare to be transparent and communicate candidly and directly.





### 1.3 Responsibilities

As Recochem employees, we have a duty to follow this Code, regardless of our position or location. Upon the commencement of employment, and again on an annual basis, all employees, will be asked to read the Code and sign an acknowledgement that they understand it and commit to complying with it.

Employees are expected to:

- Have knowledge of and follow applicable Laws, this Code and other policies in place;
- Be accountable and use good judgment;
- Set the example for ethics and integrity in all their business dealings;
- Be respectful and help create an environment where every employee feels comfortable raising concerns;
- Ask questions and raise concerns about potential violations of the Law or this Code;
- Report potential violations of the Law, of this Code or any other of Recochem's policies, as well as any misconduct.

In rare situations, it may be appropriate to waive a requirement of this Code. However, only the CEO and the Vice President of Legal Affairs and Risk Management, are jointly authorized to grant such waiver and excuse any non-compliance with this Code.

Depending on the nature and severity of the case and subject to local applicable laws, employees who breach the Code may face disciplinary action up to and including the termination of their employment. In the case of illegal activity or conduct, Recochem may report a violation to the relevant authorities, which could also lead to legal action, fines or imprisonment.

### 1.4 How to Raise a Concern?

There are many ways to speak up:

- You may share your concern with your manager first. Often, they will be able to offer guidance and answer any questions;
- If you are not comfortable discussing the situation with your manager,





you may go to your local Human Resource Business Partner, a member of the Legal team or a local senior leader; or

- You can send an email to [ethics@recochem.com](mailto:ethics@recochem.com).

However, if your concern is about one of the following topics, it must be immediately reported to the Vice President Legal Affairs & Risk Management:

- Bribery / corruption
- Competition Laws / Anti-Trust
- Conflicts of Interest
- Export Compliance
- Falsification of financial records
- Report of any employee, manager, officer or director you, in good faith, believe is in violation of the Code.

Every reported concern is treated as confidentially as possible. Although you may choose to remain anonymous, follow-ups are made easier when you identify yourself. You may choose to speak to someone about a potential concern or submit it in writing.

Every concern will be taken seriously, investigated, and responded to appropriately.

Retaliation for a concern raised in good faith is prohibited. Should an employee, manager or executive engage in an act of retaliation or threat of retaliation against an employee who raises a concern in good faith about a possible violation of the Code, disciplinary action up to and including termination of employment will be taken.

## 2.0 PROMOTING A HEALTHY AND SUSTAINABLE WORKPLACE

### 2.1 Diversity and Inclusion

We believe that our continued success as a business is dependent upon effective utilization of the talents of all employees. Furthermore, we strive to improve the





career and developmental prospects for all employees through training and promotion of a culture that accepts equality of opportunity as the normal standard.

We are committed to:

- creating and maintaining a positive working and learning environment which creates mutual respect and dignity and enables all employees to realize their full potential;
- workforce diversity, creating equity across our systems and fostering and advancing a culture of inclusion;
- hiring the most qualified individual for the position, without discrimination of any kind.

## 2.2 Workplace Harassment and Violence

Recochem is committed to providing a safe working environment in which all employees are treated with respect and dignity. Workplace harassment or violence will not be tolerated from any person (whether employee, customer, supplier, consultant or other member of the public) at a Recochem worksite or at a work-related event.

Workplace harassment means engaging in vexatious (embarrassing/humiliating) comments or conduct against an employee in a workplace that is known or ought reasonably to be known to be unwelcome.

Workplace sexual harassment means engaging in vexatious comments or conduct against an employee in a workplace because of, but not limited to, sex, sexual orientation, gender identity or gender expression, where the comment or conduct is known or ought to reasonably be known to be unwelcome; or making a sexual solicitation or advance where the person making the solicitation or advance is in a position to confer, grant or deny a benefit or advancement to the employee and the person knows or ought reasonably to know that the solicitation or advance is unwelcome. Workplace violence means the exercise/attempt at exercising/ threat of physical force, or attempt thereof, by a person against an employee, in a workplace, that causes or could cause physical injury to the employee.

Any form of harassment and/or violence is both a violation of the Code and the Law and will thus be subject to disciplinary action.

Employees are encouraged to report any incidents of workplace harassment to the





appropriate Supervisor, Manager or Human Resources Business Partner.

The first step in preventing or stopping harassment or violence is to ensure that the person engaging in such behaviour clearly knows that it is unacceptable. If an employee is the subject of violence, they should not reply in kind but leave the area and report immediately to their manager or supervisor who must immediately advise the local Human Resources Business Partner.

Management will respond to all complaints or incidents of workplace harassment in a fair, respectful, and timely manner. Information provided about an incident or about a complaint will not be disclosed except as necessary to protect employees, to investigate the complaint or incident, to take corrective action or as otherwise required by Law.

*For further information, please refer to applicable local policies on the subject.*

### 2.3 Health, Safety and the Environment

Whatever continent we operate from, we believe we are citizens of that community and seek to maintain high standards when it comes to environmental and health and safety considerations.

Recochem Inc. has produced and packaged chemicals for over 70 years. We are extremely conscious of both the benefits and the risks which these chemicals carry, and our goal is to design procedures to manufacture, store, package, label and distribute these products in a manner that reduces the risks without minimizing the benefits.

- We resolve to manage chemical products in a manner that protects the environment and the health and safety of people.
- We resolve to continuously evaluate raw materials and end products with the goal of reducing risks to people and the environment, while still maintaining the effectiveness of the product.
- We resolve to continue to reduce our packaging and materials used to minimize generation of waste, both during production and through the life of the product.
- We resolve to increase our use of recycled materials to the optimum that is technically feasible without sacrificing the integrity of our products and containers.







As new technologies, new information and new regulations emerge, we continuously adapt so that our commitment to environmental and health concerns will keep us ahead of public expectations.

## 2.4 Company Property

All property and documents (including, without limitation, software and information in machine-readable form) of any nature pertaining to activities of Recochem or any affiliate or related entity of Recochem, including, without limitation, confidential or proprietary information (ex. formulas, client information, personal identifying information), in the employee's possession now or at any time during employment, are and remain the property of Recochem.

Recochem's assets (ex. computers, cell phones, vehicles, documents, confidential or proprietary information etc.) may only be used for legitimate business purposes and may not be used for personal benefit or for the benefit of a third party.

Recochem expects all employees to use the company's property in a responsible and informed manner and not expose it to loss, damage, misuse or theft.

## 3.0 SHARING INFORMATION

### 3.1 Data Privacy

Recochem maintains strict physical, electronic, and administrative safeguards to protect personal information from unauthorized or inappropriate access.

#### Responsibilities

- Any persons having access to personal information as part of their role at or work with Recochem MUST manage the information in accordance with Recochem's policies as well as all applicable Laws;
- DO limit access to personal information to authorized individuals who need to know it for legitimate inquiries or requests.

### 3.2 Intellectual Property

At Recochem, we have great brands, ideas and technology, which has given us a great reputation that we must protect.





Intellectual property refers to the ownership of an idea or design by the person who came up with it. It creates certain exclusive rights, such that nobody else can copy or reuse that creation without the owner's permission. Intellectual Property includes, namely, our know-how, technology, trademarks and formulas.

We all play a role in the protection of Recochem's intellectual property. We must ensure that use or access to our intellectual property is only granted to authorized employees or independent contractors who need to know the information for Recochem's benefit and who have signed a non-disclosure agreement issued by the legal team.

We respect the intellectual property rights of others and will not disclose or use a third party's intellectual property without having a written agreement allowing us to do so.

Subject to applicable Laws, any inventions, documentation discoveries, or developments made by employees are Recochem's property.

### 3.3 Confidential Information

Confidential information is any information belonging to Recochem that is not in the public domain, for example, our formulas and sensitive financial information such as costs of production. Confidential information includes information produced by Recochem or obtained in confidence from a third party and covered by a non-disclosure agreement.

Access to confidential information is restricted based on the employee job functions.

Except in the normal and proper course of an employee's duties, employees are not to disclose any information that is confidential or proprietary to Recochem or to any third party that has disclosed information to Recochem, during or after the Employee's employment period. This policy is intended to safeguard Recochem's and its business partners' private data in Recochem's possession.

Do not access, keep, share or use a third party's confidential or non-public information, unless you have a written agreement authorizing you to do so. You must ensure that Recochem's confidential or non-public information is only shared with a third party once an appropriate non-disclosure agreement is in place.





You should not cite or reference customers or suppliers without their prior approval. You must not identify a client, partner or supplier by name without permission and never discuss confidential details of a client engagement.

Some topics relating to Recochem are especially sensitive. Employees may not disclose to third parties information regarding:

- Recochem's future business performance (including upcoming quarters or future periods);
- Recochem's business plans, unannounced strategies or prospects (including information about alliances);
- Potential acquisitions or divestitures;
- Legal or regulatory matters affecting Recochem;
- Other similar subjects that could negatively affect Recochem.

Strict confidentiality applies to discussion of any Recochem matters with any person(s), including conversations with financial analysts, the press or other third parties (including friends). Make sure that you exercise extreme caution to protect Recochem's confidential or non-public information when with visitors at the office or when working remotely. If you are ever unsure of the sensitivity of a particular subject, seek advice from your manager or a member of the Legal team before talking about it or simply refrain from the conversation.

### 3.4 Communications

All communications must respect Recochem's policies as well as applicable Laws. Communications with colleagues and third parties must be respectful, and professional.

### 3.5 Use of Social Media

Social media can be a powerful tool to build relationships and exchange ideas. While we respect your right to use social media, you are prohibited to speak on behalf of Recochem on social media or do anything that can cause disrepute to Recochem. When posting on social media, you should neither claim to be speaking on Recochem's behalf, or imply you are doing so, unless otherwise authorized to do so by management.

Only individuals who have been pre-authorized to speak on behalf of Recochem, and who have received training on appropriate etiquette standards, can speak on





behalf of Recochem on social media.

Any failure to comply with this requirement will result in disciplinary action up to and including termination of employment.

Where applicable law permits, Recochem reserves the right to monitor use of social media and take appropriate action to protect against misuse that may be harmful to the company's reputation or business. Recochem takes the position that there is no reasonable expectation of privacy on social media sites.

### 3.6 Communication with the Media

Any communication with the media could impact Recochem's image and reputation.

If you receive a call from any media outlet you must advise them that you are "*not the spokesperson for the company*", take their name, contact information and the name of the organization they work for, and forward it immediately to the Vice-President, Legal Affairs and Risk Management.

### 3.7 Cybersecurity

Cybersecurity is about protecting the confidentiality, availability, and accessibility of our information.

#### Responsibilities

- DO be cautious and follow Recochem information security policies;
- When handling information or documents, DO assess their sensitivity level and take necessary precautions. To help determine whether an information is sensitive, ask yourself what harm could be caused if the information were lost, stolen or leaked. The greater the harm, the more sensitive the information;
- Complete all required IT training courses without delay;
- DO promptly report any loss, theft or unauthorized disclosure of sensitive information.

*For more information on this Section 3, please refer to the Recochem Information Technology policy and local Recochem privacy policies.*





## 4.0 ACTING WITH INTEGRITY

### 4.1 Conflicts of Interest

A conflict of interest is any situation where a personal interest in the situation can influence or be perceived by others to influence your business decisions for Recochem. Conflicts of interest could arise in situations such as these:

- A financial interest in a supplier, customer or competitor;
- Participating in secondary employment;
- Accepting gifts or hospitality (see section 4.2 below); and,

any other activities that might appear to reduce your ability to give Recochem impartial service.

In a situation where there is a potential conflict of interest, we ask that you disclose the details to your manager or a member of the legal team. Having a conflict of interest is necessarily a violation of this Code. Disclosure will allow us to appropriately evaluate and manage the conflict of interest.

### 4.2 Gifts and Entertainment

Gifts and entertainment are used to strengthen business relationships. However, employees may not accept or offer them if doing so could affect, or appear to affect, impartial decision-making. In other words, do not offer or accept gifts or entertainment that could be construed as a bribe or kickback or in exchange for preferential treatment in any business dealings. This helps us ensure that Recochem's relationship with suppliers and business partners remain credible and ethical

Before offering gifts or entertainment to customers or others outside Recochem, ensure that you understand, to the extent possible, the intended recipient's rules about accepting gifts and entertainment and ensure to respect those rules.

Responsibilities





- DO NOT offer or accept gifts in cash or a cash equivalent and please report these immediately to your manager;
- DO NOT offer or accept gifts that are of more than modest value by local standards, or that are inconsistent with local custom;
- DO NOT offer or accept entertainment unless it is consistent with customary business practice;
- DO tell your manager if you have been offered a gift or entertainment by a customer, supplier or other business partner.

#### 4.3 Anti-Corruption and Anti-bribery

In all jurisdictions where we do business, bribery and corruption is considered a criminal offense and is punishable under the relevant national and international anti-corruption Laws, including by imprisonment.

At Recochem, we compete fairly and honestly in every country where we do business and do not tolerate bribery or corruption in any form. Specifically, absolutely no money or other item of value is to be offered or paid, directly or indirectly to any government employees, officials, public servants and politicians anywhere in the world.

##### Responsibilities

- DO NOT offer, accept or solicit any gifts, entertainment, meals, trips or any other benefit or anything else of value to government officials, employees or public servants;
- DO NOT make facilitation payments. If a facilitation payment has been requested or made, you must immediately report it to your manager;
- DO scrutinize every amount charged and/or given to third parties (including distributors, freight forwarders and other suppliers) to ensure that no bribes are being paid on behalf of Recochem, to any government or officials, employees, public servants or politicians;
- DO report any corrupt behaviour to a member of the Legal team.





This section is not intended to prohibit employees from personally contributing to political campaigns with their income.

#### 4.4 Competition Laws/ Antitrust

Competition and antitrust Laws protect free enterprise and fair competition. Their primary objective is to ensure that companies compete fairly in the market. All employees are expected to respect all relevant competition or antitrust Laws in every country in which Recochem does business.

##### Responsibilities

- DO NOT collaborate, conspire or make agreements with competitors on prices or terms to be offered to customers;
- DO NOT enter into agreements with competitors to reduce or stabilize product, capacity or output;
- DO NOT enter into agreements with competitors to divide up customers, accounts or markets;
- DO NOT attempt to set a minimum or any resale price for an independent dealer, distributor or reseller;
- DO NOT act in a manner that prevents or reduces competition in the market;
- DO NOT associate yourself with any situation in which improper agreements or information sharing between competitors are discussed. Be aware that contact with competitors may be perceived as a breach of this obligation;
- DO promptly advise your manager or a member of the Legal team of any perceived or real breach.

#### 4.5 Trade Compliance

Recochem is a global organization that engages in activities worldwide.

We must comply with all applicable national and international trade compliance Laws. These Laws may restrict or prohibit the import or export





of goods, technology, software and services to certain foreign countries or persons for national security or foreign policy reasons. Special care needs to be given for dual- use technologies and products which can have an application in both the civil and military fields.

There are both civil and criminal sanctions for violating these Laws, which may be imposed against Recochem and its employees.

### Responsibilities

- DO ensure that third parties you deal with (companies and their principals) have been properly screened against applicable sanctions lists and periodically rescreen the parties to ensure continued compliance;
- DO NOT deal in a sanctioned country or with a sanctioned party;
- DO ensure that all applicable trade licenses are obtained prior to exporting;
- DO understand and respect all applicable trade compliance Laws;
- DO contact a member of the Legal team prior to exporting to any new customer outside of the country where Recochem is located.

## 4.6 Anti-Money Laundering

Money laundering occurs when the proceeds of crime are hidden in legitimate business dealings, or when legitimate funds are used to support criminal activities, including terrorism.

We are committed to complying with all applicable anti-money laundering and anti- terrorist financing Laws.

We conduct business with customers with legitimate business activities, with funds that are legally obtained.

### Responsibilities







- DO ensure customers provide you with accurate and proper information to allow you to determine whether payments are appropriate and legitimate;
- DO ensure that your business transactions on behalf of Recochem do not involve acquiring, using or holding monetary proceeds or property acquired with the proceeds of crime;
- DO NOT knowingly deal with criminals, suspected criminals or the proceeds of crime or hide the origin or nature of criminal property;
- If a transaction or a customer seems suspicious, DO immediately report it to a member of the Legal team.

#### 4.7 Prohibition of Child and Forced Labour

Recochem is committed to respecting human rights and strictly prohibits the use of child labour and forced labour in its operations and supply chains. Those working for us and those who supply us with goods and services, directly or indirectly, must not employ individuals below the lower of 18 years of age or the legal employable age in their jurisdictions and must not employ those who have not finished their legally mandatory schooling.

Any form of child labour and forced labour is in direct violation of this Code and the Law and will thus be subject to disciplinary action and potentially termination of our business relationship.

We are prepared to terminate any supplier and stakeholder relationship where we have reason to suspect or have learned that they have violated human rights, labour laws or the rules in our Code.

#### Responsibilities

- DO be vigilant and ask questions if you suspect any instance of child labour and/or forced labour;
- If you discover a child employed, or that any child labour is being used whether internally or within a supplier or stakeholder, DO immediately report it to the Human Resource Business Partner, and a member of





the Legal team.

- If you discover that any forced labour is used whether internally or within a supplier or a stakeholder, DO immediately report it to the Human Resource Business Partner, and a member of the Legal team.

#### 4.8 Books and Records

Recochem's books and records must be complete, fair and accurate, and comply with all legal and accounting reporting requirements.

##### Responsibilities

- DO manage, store and archive records in a manner that protects their confidential nature;
- Do ensure that books and records accurately reflect all assets, liabilities, transactions, and events, and conform to relevant accounting principles;
- DO immediately report any signs of falsified financial reports or interference with internal records on accurate financial reporting.

#### 4.9 Donations, Political Activity and Requests for Funds

Consistent with its long-standing values Recochem supports a number of charitable causes and considers solicitations for donations and sponsorships of fund-raising events from suppliers, customers, employees per established donation policy and annual budgetary guidelines.

##### Responsibilities

- DO NOT promise, offer or receive any donations or sponsorships if they're meant to improperly influence the recipient's judgement or may be perceived to do so. No donations or sponsorship should be solicited, offered or given directly to public officials, their spouse, family or close circle;
- DO NOT directly communicate with suppliers, customers or partners to request donations, sponsorships, gifts or any form of financial



- support for an event organized for the benefit of Recochem or its employees without prior approval from the CEO or the CFO;
- DO NOT use funds or resources belonging to Recochem to help fund political campaigns, political parties, political candidates or anyone associated with them. This section is not intended to prohibit employees from personally contributing to political campaigns with their income.;
- DO consult and gain approval from your manager before running for any public office to avoid any appearance of impropriety on behalf of Recochem.

*For more details, please refer to your applicable Employee Manual.*

## 5.0 CONCLUSION

Thank you for taking the time to read through this Code. In your functions, you may face difficult decisions. When that happens and there is no obvious answer, stop and ask yourself:

- Do I understand the risks and implications?
- Is this legal?
- Does it follow our Code?
- Will it reflect well on the company and me?

If the answer to any of these questions is “no”, you should not do it. If you are unsure, seek guidance.

We are committed to maintaining an environment where compliance with the Law and this Code is expected and where everyone stands for our values, guides others and reports any breaches or concerns. Our actions shape our company and its future.





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## 6.0 RESOURCES

Talk to your manager, Local Leadership, HR Business Partner or Legal.

[www.recochem.com](http://www.recochem.com)  
[ethics@recochem.com](mailto:ethics@recochem.com)

Recochem Inc.  
Attention: Ethics & Compliance, 850 Montée de Liesse, Saint-Laurent,  
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