

Code of Conduct

A decorative graphic of white circuit lines on a blue background. The lines are composed of horizontal segments connected by diagonal segments, creating a path that flows from left to right. The lines vary in thickness and are arranged in a way that suggests a complex network or data flow.



A Message from the Chief Executive Officer

Dear Fellow Employees:

As you are aware, Elemica prides itself on developing and maintaining a strong reputation. There are many aspects to this effort, but Elemica's first priority is ensuring that we each adhere to the highest standards of integrity and conduct. Nothing that we do is more important.

Our business is built on the fundamental value of trust. The Code of Conduct is an essential tool to maintaining that trust by helping to guide our actions. This Code is neither a comprehensive resource nor a substitute for sound judgment; it is a summary of standards intended to drive integrity throughout Elemica. I know that learning about the Code and related policies takes time, but knowing the rules of the road is absolutely necessary before we do anything else.

In every market that we do business around the world words like integrity, honesty, fairness and accountability are held in common. While words matter, actions matter more. We must incorporate the letter and spirit of these principles into our actions as we deliver on our commitments to each other, customers, business partners, shareholders and the communities where we do business.

Thank you for your support.

Sincerely,

David Muse

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Introduction

Overview

Elemica, Inc. is committed to conducting business ethically and legally throughout its worldwide organization. Elemica people are expected to uphold the highest ethical and business standards no matter where in the world business takes them, even if maintaining high ethical standards results in a loss of business. This Code of Business Conduct (“Code”) summarizes our values and many of the ethical principles and policies that Elemica has developed to assist in conducting business around the world. We expect the suppliers and contractors with whom we do business to embrace similar values and standards.

Throughout this document, “Elemica” or the “Company” refers to Elemica, Inc., and subsidiaries, including joint ventures.

All directors, officers and employees are expected to be familiar with the Code and apply it in the daily performance of their Elemica responsibilities. Employees and officers who violate this Code are subject to disciplinary action up to and including termination of employment and may be subject to civil and/or criminal action. Nothing in this document constitutes a contract of employment with any individual.

In the rare circumstance where a waiver of the Code would be appropriate, such waiver must be approved by the Company’s Chief Executive Officer.

Ethics and integrity questions can be complex. We expect and welcome questions about the Code and its application to your Elemica responsibilities. Direct any questions to your supervisor or the other resources noted throughout this Code.

Our Core Values

To fully perform these responsibilities we apply throughout the organization our core values – *High Ethics, Empowerment, Openness and Team Work* – and the ethical principles described in this Code of Conduct. It is also Elemica’s aim to actively involve all its stakeholders in the Code whenever possible.

For an international company like Elemica to be consistently successful, it is vital that the organization, and every single employee in the performance of his/her duties, is seen and perceived as economically, socially and ethically responsible. This is the only way to ensure lasting, positive and acceptable, financial and social development.

Our Responsibilities

Elemica’s Responsibilities

Elemica is responsible for ensuring, through educational and training programs, that all employees are aware of and understand the Code. Elemica will continue to counsel any employee who seeks additional guidance on these rules and regulations. It is Elemica’s responsibility to provide working conditions at all locations that are supportive of employee responsibilities under the Code.

Management Responsibilities

Employees who supervise others have an important responsibility to lead by example and maintain the highest standards of behavior. Supervisors are responsible for maintaining an environment in which employees understand their responsibilities and feel comfortable raising issues and concerns without fear of retaliation. If an issue is raised, supervisors must take prompt action to address the concerns and correct problems that arise.

Supervisors must also make sure that each employee under their supervision understands the Code and the policies, laws and regulations that affect the Elemica workplace. Most importantly, supervisors must ensure that employees understand that business performance is never more important than ethical business conduct.

It is essential that we be:

- Dedicated and loyal to Elemica
- Law-abiding and in compliance with governmental rules and regulations
- Honest and trustworthy
- Responsible and reliable
- Truthful and accurate
- Cooperative
- Economical in using Elemica and customer resources

Employee Responsibilities

Recognizing ethical issues and doing the right thing in all Elemica business activities is every employee’s responsibility.

If it appears that a fellow employee may be in violation of this Code, the law, or an Elemica policy, you have the obligation to bring that situation to his or her attention and, if the violation is not corrected, to the attention of a supervisor.

When engaging in business activities for Elemica, consider the following:

- What feels right or wrong about the planned action?
- Is the planned action consistent with the Code and other Elemica policies?
- How will the planned action be perceived by your manager, Elemica executives, the Elemica Board of Directors, or the general public?
- Would another person’s input help to evaluate the planned action?

Reporting Violations of Conduct

Elemica aims to conduct business with the highest standards of ethics, honesty and integrity, and recognizes that you have an important role to play in maintaining this goal. As employees and representatives of the Company you are expected to practice honesty and integrity in fulfilling your responsibilities for the Company and are required to comply with all applicable laws and regulations. If you are concerned or suspect any form of illegal, unethical or improper action by our Company, its employees or other stakeholders, you are strongly encouraged to report the matter without fear of retaliation. We believe that any employee with knowledge of wrongdoing should not remain silent. We take all matters of possible illegal, unethical or improper action very seriously and will promptly investigate reported concerns and take appropriate remedial action where warranted. Reports of concerns will be kept confidential to the extent possible, and consistent with the need to conduct an adequate investigation.

Reporting Responsibility

It is the responsibility of all Company employees to report good faith concerns or suspicions of activity that may be illegal, unethical or improper or otherwise violate this Code or Company policies including, without limitation, with respect to fraud, theft, embezzlement, accounting or auditing irregularities, bribery, kickbacks and misuse of Company assets. Any such concerns should be reported as soon as practicable to our General Counsel. Any question regarding the scope, interpretation or operation of this policy should also be directed to the General Counsel.

Commitment to Non-Retaliation

Any employee who reports a violation will be treated with dignity and respect and will not be subjected to any form of discipline or other adverse employment action, harassment, discrimination or retaliation for reporting in good faith. Retaliation against anyone who provides information or otherwise assists in an investigation or proceeding regarding any conduct that the employee believes in good faith constitutes a violation of applicable laws or regulations, our Code, or Elemica's related policies is prohibited and will, in itself, be treated as a violation of this Code that may be subject to discipline up to and including termination of employment.

Compliance Hotline

Elemica has established a compliance hotline that we may use to make an anonymous report. To make a good-faith, anonymous report, an employee may:

- Send an email or letter to our General Counsel at ElemicaLegal@elemica.com or 550 East Swedesford Road, Suite 310, Wayne, PA 19087; or
- Report on our whistle blower hotline (anonymously or not), available at <https://elemicainc.sharepoint.com/SitePages/Homepage.aspx> under "Resources: Whistle Blower."

Responsibility to Employees

Work Environment, Health & Safety

Elemica is firmly committed to contribute to ecologically sustainable development. Consequently, Elemica is continually striving to improve environmental care and to ensure the health and safety of people dependent upon our activities.

Responsibilities for environmental care are shared throughout Elemica – every employee has an important role to play.

The safety and health of all our employees are of paramount importance to us. It is our policy to provide and maintain safe working conditions and to require safe working practices. No employee may engage in any activity that is or could be dangerous to himself, herself or others. It is your responsibility to bring unsafe conditions to the attention of your manager or other management personnel. If you are injured on the job, report the injury immediately.

Conduct in the Workplace

Employees must behave so that the workplace is free of improper conduct, harassment or any form of discrimination.

In your daily work activities, observe normal standards of courtesy and consideration when interacting with other employees and people with whom Elemica has business dealings. Be sensitive to the concerns and values of others, and do not engage in improper conduct or harass another employee or any person doing business with our company.

Some examples of improper conduct and/or harassment include:

- Jokes, insults, threats, and other unwelcome statement or actions about a person's race, color, gender, age, religion, national origin, ancestry, sexual orientation, citizenship, disability, veteran status, social or economic status or educational background
- Unwelcome sexual advances, requests for sexual favors, and other unwelcome verbal or physical conduct of a sexual nature, or the display of sexually suggestive objects or pictures
- Verbal or physical conduct that interferes with another's work performance or creates a fearful or hostile work environment

Harassment

Harassment in any form is unacceptable conduct, and Elemica will not tolerate harassment by its employees, applicants, vendors or customers. Harassing behavior consists of discriminatory intimidation, ridicule, or insult that has the purpose or effect of unreasonably interfering with an individual's work performance or of creating an intimidating, hostile or offensive work environment, as viewed from the perspective of a reasonable person. Conduct will be considered harassment regardless of whether it's done physically or verbally, whether it's done in person or by other means (such as harassing notes or emails).

Each and every day that we conduct Elemica business, our actions must be consistent with our values and with the Elemica brand. We must be reliable and trustworthy. We must carry out our daily responsibilities with a commitment to integrity and excellence. We must also reflect our commitment to respect for people through the way we treat one another, Elemica guests, and Elemica assets.

This policy applies to harassment on the basis of race, color, religion, gender or sex, national origin, age, disability, sexual orientation or any other characteristic protected from discrimination under law. This policy also applies to sexual harassment, which consists of unwelcome advances, requests for sexual favors, and/or other verbal, visual or physical conduct of a sexual nature.

If you believe you have experienced or witnessed harassment, you should bring the incident to the immediate attention of your manager or to a member of the Human Resources Department. If you are dissatisfied with their handling of the complaint, you should promptly bring the problem to the attention of our Legal Department. Though you may choose to advise the offender that his or her behavior is unwelcome and to request that it be discontinued, it is never necessary for you to speak directly to an offender. Any employee who is found, as a result of investigation, to have engaged in harassment in violation of our harassment policy will be subject to disciplinary action, up to and including termination.

Substance Abuse

Alcohol and drug abuse can endanger the health, safety and security of our employees and our customers, adversely affect the quality and effectiveness of our Company operations, and potentially harm fellow employees, the communities we live in and our Company's reputation. The use, possession, sale, purchase, distribution, manufacture or transfer of alcohol or illegal/unauthorized drugs is prohibited on Elemica's premises or work sites. No employee may report to work or perform any job duties while under the influence of or impaired by alcohol or drugs. We reserve the right

to have any employee tested if there is reasonable suspicion that he or she is under the influence of drugs or alcohol.

Violence

Violence, threats of violence, or any other forms of physical or verbal intimidation by employees are strictly prohibited, regardless of whether it is directed against coworkers, applicants for employment, or any other individuals doing business with us. Any employee who is found to have engaged in a violation of this policy will be subject to disciplinary action, up to and including termination.

All employees share responsibility for assuring that the workplace is free from violence and intimidation. You should immediately report any violation or potential violation of this policy to your manager or your manager's manager. If you are dissatisfied with their handling of the complaint, you should promptly bring the problem to the attention of a member of the Human Resources Department or our Legal Department.

Employee Privacy

Elemica respects your personal information and treats it with great care. International laws regarding the treatment of personal information vary. In all cases, our Company will treat personal data in accordance with applicable law. There are circumstances that require the Company to receive or have access to personal information in order to administer various programs such as payroll, health benefits, time off and career development. Information such as your home phone number, address, family information, benefit elections, medical conditions, salary, and performance ratings are examples of personal data. Employee personnel files can be accessed only by authorized employees for business purposes or other purposes that are permitted by law. Other employee information will only be shared with outside organizations in a manner that is consistent with applicable law.

Elemica has the right, but not the duty, for any reason and without the permission of any employee, to monitor all aspects of its computer system, including reviewing documents created and stored on its computers, monitoring chat and news groups, reviewing material downloaded or uploaded by users from the Internet, and reviewing e-mail sent and received by users. You should not have an expectation of privacy in anything you create, store, view, send, or receive on Elemica's computer system.

Compliance

Compliance with Applicable Laws

You must be aware of, and never intentionally violate, relevant laws and regulations. You should also be alert to changes in the law or new requirements that may affect your business unit, as well as new products or services that may be subject to special legal requirements. Violations of laws or regulations may result in legal proceedings and penalties including, in some circumstances, civil and criminal penalties that could affect you personally in addition to a risk of adverse consequences to Elemica.

Compliance with Company Policies

Elemica policies, including those described in this Code, apply to employees at all levels of the Company, regardless of their position. Any employee's failure to comply with this Code, Elemica policies, or legal and regulatory requirements applicable to their role with the Company will subject them to disciplinary action up to and including termination from employment.

Business Processes are Followed

Our business processes are designed to achieve efficient operations, quality work products and customer satisfaction. It is, therefore, crucial that you follow all processes applicable to your job. Failure to follow our business processes or material deviations from the requirements can harm Elemica and subject you to disciplinary action.

Responsibility to Stakeholders

Protecting Company Property

Physical Property

The supplies, equipment and materials that we provide are to be used primarily for business purposes and at all times in a business-like manner. You are expected to exercise care in the use of our equipment and property and use such property only for authorized purposes. Our equipment and office supplies are intended to be used only for legitimate business purposes, although incidental personal use may be permitted.

We cannot tolerate inappropriate or illegal use of our assets and reserve the right to take appropriate disciplinary actions, as needed, up to and including termination of employment. Theft, carelessness and waste have a direct impact on the Company's profitability. The use of our Company's assets and resources for personal financial gain is strictly prohibited. Any loss, damage, theft or misuse of our property should be immediately reported to your supervisor.

Electronic Resources

Use of Elemica's networks is both a necessity and a privilege, and you are responsible for adhering to the highest standards of behavior in all of your usage and communications. When you access our networks from remote locations (for example, at home or from other non-company locations), you are subject to the same standards of use as are employees who access our networks while on Company premises. Our networks and information systems are for legitimate Company-related business purposes. Limited personal use may be acceptable if it is authorized by your work location and does not interfere with your job responsibilities.

Employees must comply with our requirements for and restrictions on the use of electronic resources to protect our information assets and those entrusted to us by others. Use electronic resources (such as computers, e-mail, portable electronic devices, including cell phones, and the Internet) responsibly and in line with the law and Elemica values and policies.

The computers that employees are provided, or have access to for work, and the e-mail system are the property of Elemica and have been provided for use in conducting Company business. All communications and information transmitted by, received from, created in, or stored in Elemica's computer system (whether through word processing programs, e-mail, the Internet, or otherwise) are Company records and the property of Elemica. Please see the Internet and Technology Usage Agreement for further explanation of the foregoing.

In particular:

- Use electronic resources for the business purposes of Elemica
- Know and understand the security requirements for the electronic resources you use, and use electronic resources securely
- Do not make changes to an electronic resource (such as disabling virus protection, installing prohibited software, or installing non-Elemica provided hardware)
- Do not use electronic resources to transmit, retrieve, view, store, or reproduce communications or material of a discriminatory, harassing, offensive or obscene nature

Protecting Intellectual Property and Information

Elemica's Intellectual Property

Our intellectual property is among our most valuable assets. Intellectual property includes copyrights, patents, trademarks, trade secrets (information that gives our Company a competitive advantage), inventions, designs, creative ideas and logos.

You must be particularly careful with the use of our Company's intellectual property and take great care to protect and, when appropriate, enforce our intellectual property rights.

As an employee, everything you create, make, conceive or discover for, or while working for, Elemica belong to our Company. This "work product" includes inventions, discoveries, improvements, trade secrets, innovations, ideas, software programs, and all other works of authorship, whether patentable or not. Elemica owns any work product created or developed by you, individually or jointly with others, in whole or in part.

Specifically, you must NOT:

- Disclose any of Elemica's trade secrets (such as technological developments, customer information, marketing and strategic plans, and processes) or any nonpublic information relating to the Company
- Remove any copyright, trademark or other proprietary notices from materials created by or belonging to Elemica
- Use our corporate name, any brand name or trademark owned or associated with Elemica without authorization

Specifically, you must NOT:

- Obtain other parties' confidential information by improper means or disclose it without authorization
- Practice another party's patented technology without first obtaining a license from the party
- Use any material copyrighted by other parties without first obtaining or confirming copyright permission
- Seek trade secret information from individuals under obligations not to disclose such information or use improper means or methods to obtain non-public competitor information

Employees must promptly disclose to Elemica, in writing, any such work product and cooperate with our efforts to obtain protection for our Company. To ensure that our Company receives the benefit of work done by outside consultants, it is essential that an appropriate agreement or release be in place before any work begins. Please refer to the confidentiality and noncompetition agreement for Elemica employees that you signed further explanation of the foregoing.

Protecting Other's Intellectual Property

We also respect the intellectual property rights of others. All employees must refrain from infringing the intellectual property rights of others.

Keeping customer information secure and using it appropriately is a top priority for our Company. Customer or third party information includes any information about a specific customer/third party, including such things as name, address, phone numbers, financial information, etc.

Privacy

Employees must safeguard any confidential information that customers or third parties share with us by ensuring that such information is used only for the reasons for which the information was gathered.

We follow all applicable laws and regulations directed toward privacy and information security, including the European Union Directive on Data Protection. We do not disclose any information about a third party without the party’s written approval, unless required by law (for example, under a court-issued subpoena). If you do not have a business reason to access customer/third party information, you may not do so. If you do have a business reason, you must take steps to protect the information against unauthorized use or release.

You must be particularly careful when handling personally identifiable information (“PII”).

Personally Identifiable Information:
Information that can, either by itself or when combined with other information, be linked to a particular individual

Elemica’s policy is to keep PII that our customers and other third parties entrust to us confidential and secure in accordance with applicable laws.

All employees are all responsible for protecting PII and for processing it only within the boundaries of applicable law and Elemica policies and procedures.

Confidential and Proprietary Information

The products, services, ideas, concepts and other information we produce on a daily basis are important proprietary assets for our Company, including marketing plans, sales data, customer and employee records, techniques, pricing information and information about business development opportunities.

Various laws enable us to protect these assets. It is important that we protect and prevent inappropriate or unauthorized access to, or disclosure of, this information, as well as third party information provided to Elemica.

Confidential information includes:

- Financial information and earnings reports
- New product offerings
- Business plans
- Personnel information or organizational changes

Help protect confidential and proprietary information by following these principles:

- Be careful when using electronic means of storing and sending information
- Do not disclose information to third parties, including business partners and vendors, without appropriate authorization and any required confidentiality agreements; if in doubt, check with your manager or the Legal Department
- Do not discuss confidential information in public places where others may overhear

Fair Dealing

Integrity in Communications

It is Elemica's policy to be open and approachable, and to provide factual and consistent information about the Company's products, services and development. Information essential to our customers and other stakeholders must always be given as fast as circumstances permit.

Safeguarding Business Records

Employees must comply with all Elemica records management and retention requirements, including the storage and disposition of records in accordance with our records retention schedule. You are responsible for proper management, including retention, protection, and disposition, of the records under your control, regardless of the media. You must store records in such a manner that the information is preserved for the period required by the records retention schedule. It is equally important to appropriately dispose of material that no longer needs to be retained.

Records relevant to a legal action cannot be destroyed or discarded without the approval of the Legal Department. If we receive a subpoena, a request for records or other legal papers, or if we have reason to believe that such a request or demand is likely, our policy is to retain all records relevant to the matter. If you receive such a request or other legal papers, notify the Legal Department immediately.

All Elemica records are the exclusive property of Elemica and its affiliates.

Conflicts of Interests

We have an obligation to make sound business decisions in the best interests of Elemica without the influence of personal interests or gain. Our Company requires you to avoid any conflict, or even the appearance of a conflict, between your personal interests and the interests of our Company.

A conflict exists when your interests, duties, obligations or activities, or those of a family member, are, or may be, in conflict or incompatible with the interests of Elemica.

Conflicts of interest expose our personal judgment and that of our Company to increased scrutiny and criticism and can undermine our credibility and the trust that others place in us.

Should any business or personal conflict of interest arise, or even appear to arise, you should disclose it immediately to leadership for review. In some instances, disclosure may not be sufficient and we may require that the conduct be stopped or that actions taken be reversed where possible.

Activities that could represent conflicts of interest include:

- Owning, directly or indirectly, a significant financial interest in any entity that does business, seeks to do business, or competes with our Company
- Holding a second job that interferes with your ability to do your regular job
- Employing, consulting, or serving on the board of a competitor, customer, supplier, or other service provider methods to obtain non-public competitor information
- Hiring a supplier, distributor, or other agent managed or owned by a relative or close friend
- Soliciting or accepting any cash, gifts, entertainment, or benefits that are more than modest in value from any competitor, supplier, or customer
- Taking personal advantage of corporate opportunities

Financial Integrity

Accurate Reporting

Each Elemica employee must ensure that no false or intentionally misleading entries are made in our accounting records. Intentional misclassification of transactions regarding accounts, departments, or accounting periods violate the law and this Code. All transactions must be supported by accurate documentation in reasonable detail, recorded in the proper account and in the proper accounting period.

You must act with absolute financial and record-keeping integrity in processing travel and expense reports and other financial transactions.

You must follow requirements regarding responsibility and approval for committing Elemica financial or other resources. Cash or other assets must not be maintained in any unrecorded or “off-the-books” fund for any purpose. Compliance with Generally Accepted Accounting Principles (GAAP) and the Company’s system of internal controls is required at all times. Proper justification is required when alternative accounting treatment is possible under GAAP.

If you have concerns or complaints regarding questionable accounting, auditing or other financial records, you must report those concerns to the Audit Committee of the Board of Directors, the Legal Department or the Human Resources Department.

Responsibility to Customers

Ethics of Marketplace

Honest Advertising and Marketing

It is our responsibility to accurately represent Elemica and our products in our marketing, advertising and sales materials. Deliberately misleading messages, omissions of important facts or false claims about our products, individuals, competitors or their products, services, or employees are inconsistent with our values.

It is generally best to avoid discussing our competitors and instead focus on positive aspects of Elemica.

When it is necessary to compare our Company with our competitors, you must make factual and accurate statements that can be easily verified or reasonably relied upon.

Antitrust and Fair Competition

Antitrust and competition laws are intended to promote vigorous competition in a free market. It is in Elemica's best interest to promote free and open competition. We must make our own business decisions, free from understandings or agreements with competitors that restrict competition. Compliance with these antitrust and fair competition laws is of vital importance.

You must not engage in anti-competitive activities and must seek advice from the Legal Department about any communications or situations that could potentially have an anti-competitive appearance, including dealing with suppliers on behalf of Elemica and interacting with representatives of our competitors, especially at trade association events and meetings. Antitrust and competition considerations are also relevant to certain joint activities with business partners; consult the Legal Department as needed.

Gathering Competitive Information

Gathering information about our competitors – often called competitive intelligence – is a legitimate business practice. Doing so helps us stay competitive in the marketplace; however, we must never use any illegal or unethical means to get information about other companies. Legitimate sources of competitive information include publicly available information such as news accounts, industry surveys, competitors' displays at conferences and trade shows, and information publicly available on the Internet. You may also gain competitive information appropriately from customers and suppliers (unless they are prohibited from sharing the information) and by obtaining a license to use the information or actually purchasing the ownership of the information. When working with consultants, vendors, and other partners, ensure that they understand and follow Elemica policy on gathering competitive information.

Ethical Relationships

Gifts and Entertainment

You must be careful to avoid even the appearance of impropriety in giving or receiving gifts and entertainment.

In general, you cannot offer, provide or accept any gifts or entertainment in connection with your employment except in a manner consistent with customary business practices, such as customary and reasonable meals and entertainment.

Gifts and entertainment must not be excessive in value, in cash, susceptible of being construed as a bribe or kickback, or in violation of any laws. This principle applies to our transactions everywhere in the world, even if it conflicts with local custom. Under some statutes, such as the United States Foreign Corrupt Practices Act, giving anything of value to a government official to obtain or retain business or favorable treatment is a criminal act subject to prosecution and conviction.

Discuss with your manager or the Legal Department any proposed entertainment or gifts if you are uncertain about their appropriateness. For more information, please see the Anti-Bribery & Anti-Corruption section of this Code.

Supplier Relationships

Our commitment to doing business ethically and legally means that we'll work only with suppliers who have the same commitment. Every supplier that works with Elemica is responsible for ensuring that their conduct, products and business methods comply with all applicable laws and regulations. We encourage our suppliers to adhere to similar codes of conduct, and those who refuse to do so run the risk of being excluded from Elemica's supply chain.

Our Company will only engage suppliers and direct contractors who demonstrate a serious commitment to the health and safety of their workers, and operate in compliance with human rights laws. Elemica does not work with suppliers who use or condone the use of slave labor, human trafficking, degrading treatment of individuals or unsafe working conditions.

When choosing suppliers, ensure that they have processes and procedures in place to comply with the law and our policies. If you work with a supplier and learn about a problem, it's critical to notify the Legal Department.

Competing Globally

Trade Restrictions

Employees must not engage in or agree to engage in Elemica transactions with individuals, entities, or countries against which the United States or any other government maintains trade restrictions or economic sanctions without first verifying with the Legal Department that the transaction is permissible.

Import/Export Requirements

Employees must meet all legal and Elemica-issued import and export requirements that apply to (i) electronic or physical transfer of goods (whether sending or carrying), and (ii) transfer or disclosure of technology or software to individuals or between countries. United States and European Union laws restrict the exportation of certain types of products, including various types of software, to foreign countries. As a US company, it is illegal for Elemica to do business with any company established in certain restricted countries (which include Cuba, Iran, Libya, North Korea, Sudan and Syria). In addition, the US government has established a list of specific individuals and entities that it considers to support or have supported terrorism, and with which it is illegal for all US companies to do business.

Before traveling to any of the countries listed above, or dealing with any person or entity that you have reason to believe may be associated in any way with any terrorist organization, you must consult with the Legal Department. Additionally, you are required to provide the Legal Department with the identities of all customers and potential customers in detail sufficient to allow the Legal Department to determine whether such parties are on the US government's restricted lists.

Anti-Bribery & Anti-Corruption

Under Elemica policy and the laws of various countries in which we operate, employees are prohibited from making unlawful, improper or other kinds of questionable payments in both the public and private sectors.

You may not offer, promise, or give or authorize the payment or gift of money or anything else of value to a government or public official, or to a family member of, or any other entity or individual on behalf of, or for the benefit of, a government or public official directly or indirectly through a third party for the purpose of:

- Influencing an official act or decision of the government or public official;
- Inducing an official to do or omit to do any act contrary to his or her duty;
- Inducing an official to use his or her influence to affect or influence any act or decision; or
- Securing any improper advantage in order to obtain, retain, or direct business to any person or entity.

These prohibitions also apply to your interactions with private individuals and employees of companies with which Elemica has an existing or prospective business relationship. For further information or direction on what activities are acceptable, please consult the Legal Department.

Be particularly alert for:

- Requests for cash payment, travelers checks or checks from an unknown third party
- Complex payment patterns
- Unusual transfers to or from countries not related to the transaction
- Suppliers or customers who suggest any action to avoid recordkeeping requirements
- Transactions involving locations previously associated with money laundering or tax evasion

Money Laundering

Money laundering is a process by which individuals or entities conceal unlawful or unreported funds, or otherwise make such funds appear legitimate. Elemica does not condone, facilitate or support money laundering. Two areas that require special attention are unusual ways in which payments may be requested, and customers who appear to lack integrity in their operations.

Anti-Boycott Laws

U.S. law prohibits cooperation with certain boycotts imposed by some countries against others and further requires that any request in furtherance or support of such boycotts be reported to the U.S. Government. You must not engage in or agree to engage in any Elemica transactions or make commitments that would support a boycott of any country that is friendly to the United States or would otherwise violate applicable laws. If you receive a request related to any boycott, immediately contact the Legal Department.

Responsibility to Society

Fair Employment Practices

Equal Employment Opportunity

We are committed to the principles of equality in employment. It is contrary to our policy to discriminate against individuals based on race, color, religion, age, national origin, sex, sexual orientation, disability, veteran status or any other status protected by federal, state or local laws in the locations where we operate.

Consistent with this policy, employees must treat others with dignity and respect and behave so that our workplace is free of discrimination and provides equal employment opportunities to all employees and applicants in all phases of employment.

The obligation to provide equal employment opportunities applies to all employees involved in decision-making at any stage of the employment process, which includes advertising, recruiting, hiring, placement, promotion, demotion, training, benefits, compensation, retirement plans, leave of absence, testing, job classification, discipline, transfer, reduction in force, termination, and any other Company-sponsored policy and activity. Elemica will take appropriate steps to provide reasonable accommodation to qualified individuals with disabilities.

Fair Wages

Our Company is committed to following all applicable wage and hour laws and regulations. To help ensure that all work performed for Elemica is compensated correctly, employees compensated on the basis of hours worked must report and record time accurately in accordance with established local procedure.

It is a violation of law and our policy for you to work without compensation or for a supervisor (hourly or

salaried) to request that you work without compensation. Elemica complies with applicable laws and industry standard on working hours, wages and other related benefits in each country where we operate. In addition, no employee will be required to lodge “deposits” or identity papers when commencing employment with Elemica.

Freely Chosen Employment

All employment must be freely chosen. Forced, bonded, indentured labor and any other form of slavery or human trafficking are prohibited. This includes throughout the hiring process no monetary deposits or legal documents such as original identification documents were collected from employees and also abstains from any other activity that creates involuntary dependency. Our Company ensures that the workers freedom of movement does not get restricted in anyway in that workers are free to leave the premises. Involuntary prison labor is not to be used. All work will be voluntary and workers must be free to leave upon giving reasonable notice.

No Child Labor

The term “child labor” refers to work that is mentally, physically, socially, or morally dangerous in harmful to children and interferes with their schooling. Elemica does not recruit or engage the use of child labor and respects and realizes the principles of ILO Convention No. 138 and the minimum age for admission to employment and work in the ILO Convention No. 182, on the worst forms of child labor. When employee workers below the age of 18, Elemica demonstrates the employment of young workers does not expose them to undue physical risk that can harm physical, mental or emotional development.

Charities/ Political Activities

Elemica does not interfere in the political life of the countries where the Company operates. Consequently, Elemica does not contribute financially to political parties or politicians or take part in party politics. In relations with governments or international organizations, we have the right, and it is sometimes its duty, to make our views heard on issues that affect our Company, employees, customers and shareholders. The President and CEO — in person or through explicit delegation — is the only person authorized to express political statements on behalf of Elemica.

Our Company is a vital part of the communities that host our facilities. We may participate in humanitarian and charitable endeavors, ranging from cash contributions to donations of our resources. When we elect to participate in a community project and use limited employee time and Company resources, management will communicate to employees in advance that the effort is a Company-sponsored project. Be sure to separate your personal community activities from your work. Pursue community activities on your own time, with your own resources and as an individual private citizen, not as a representative of Elemica. Do not claim to represent, or imply representation of, Elemica to the public or in any public process or forum, unless specifically requested to do so by management.

Environmental Stewardship

Elemica is committed to responsible actions and takes environmental aspects into account when making business decisions. Our Company strives to develop solutions that are environmentally advanced and fulfill our customers' requirements.

Compliance with environmental standards based on legal directives is an important component of our environmental performance and our Company strives to improve our environmental performance, even if not required by law.