



Elessent

Code of Conduct

June 2022



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Our Core Values are the cornerstone of who we are and what we stand for.

Core Values

Safety

Safety is a commitment to the reduction of injuries and illnesses. It's at the core of everything we do. We use sound judgement and make smart decisions to ensure a safe environment for our fellow employees, customers and families.

Respect for People

We give our best effort for the team, recognizing and honoring – in both word and action – the dignity and worth of all people.

Ethics & Compliance

Personal integrity and the adherence to workplace regulations, as well as local and federal laws, are the responsibility of every employee. Doing the right thing adds to our brand equity and is just good business.

Environmental Leadership

To be an environmental leader, we must work every day to leave a legacy of environmental respect tomorrow.

Our Eessentials define how we operate and empower our organization to deliver excellence.

The Eessentials

Candotitude

Is at your core. Your willingness to accept any challenge and to find a solution is on display every single day.

Demand Excellence

Excellence is a consistently high standard of performance. You hold yourself accountable for it. You demand it. You deliver it.

Speed & Efficiency

You are nimble. Continually discovering, improving, and developing processes to increase quality and reduce wastefulness. You create timelines and stick to them. You don't drift.

Resilience

You rapidly adapt and always find a way to move past obstacles and challenges, even in times of stress or uncertainty. You never give up.

Customer Centricity

Our customers call you first. You are their trusted, valued and dependable resource servicing them beyond their needs. They rely on you. Their success – and ours – rests on you.

About This Code of Conduct

What each of us does at Elessent impacts our collective reputation as a company.

How we conduct business is as important as what business we conduct. Elessent employees conduct business by following the Elessent core values and our Essentials. Our core values guide our actions and influence company policies and programs.

This Code of Conduct reinforces our core values. The Code sets expectations for every employee about how we are to operate our businesses, work with customers, suppliers, and other business partners, serve our shareholders, and interact with our communities and with each other. The Code serves as a resource guide to help all employees make decisions that reflect our Elessent core values.

Central to ethics at Elessent is ensuring that each of us purposefully upholds the company's standards. Any act that intentionally violates the law or regulation, and any effort to conceal non-compliance with this Code of Conduct, or with a company policy, constitutes an ethics violation.

How to Use This Code of Conduct:

1. Become familiar with the Code's purpose and contents. Understand how the topics covered in the Code relate to your own business activities.
2. Understand your responsibilities listed in the Employee Responsibilities.
3. Know how to use the decision tools in the Making Better Decisions section.
4. Know about the resources for resolving questions and ethics and compliance issues in Getting Assistance and Raising Concerns.

At all times, employees are expected to follow laws and regulations, the Elessent Code of Conduct, and other company policies.

PLEASE NOTE:

This Code of Conduct is a guide for the uniform management of company rules that affect our operations. It serves the best interests of our employees and stakeholders. The company will administer the Code equitably and responsibly. It is not a contract or a guarantee of continued employment. The company reserves the right to modify, change, or alter any section of the Code of Conduct at any time, as needed. Significant changes to this Code will be communicated broadly to employees and disclosed on the company's website.

This Code of Conduct applies to all Elessent businesses and subsidiaries and to operations where Elessent has a controlling interest. In the rare circumstance where a waiver of the Code would be appropriate, waivers for Corporate Officers will be considered by the Board of Directors, and waivers for all other employees will be considered by the CEO.

Non-Restricting and Non-Retaliation

We must maintain an environment where concerns and potential problems are brought forward. Elessent will not tolerate prohibiting or restricting the reporting of theft, fraud, waste or abuse of materials, persons or property by Elessent employees or contractors. Furthermore, Elessent will not allow retaliation against anyone who, in good faith, raises a concern, reports suspected misconduct, or provides information related to an inquiry of suspected misconduct. The company will investigate any instances of possible retaliation, and discipline employees who have retaliated against someone who has reported possible misconduct.

Responsibilities and Violations

Employee Responsibilities

As Elessent employees, we are entrusted with ensuring that the company's operations reflect responsible business practices.

Overall Employee Responsibilities:

- To meet this responsibility, each employee must:
- Demonstrate the Elessent core values in everyday business activities.
- Become familiar with this Code of Conduct and company policies and procedures.
- Comply with the laws, regulations, and company policies in the businesses and countries in which the employee works. If any of these standards appear to conflict, discuss the matter with Legal. Never try to conceal a person's failure to comply with a law, regulation, or company policy or procedure.
- Never ask or allow another party, such as an outside agent, representative, supplier, or toll manufacturer to perform an action that an Elessent employee is not permitted to do.
- Raise questions or concerns about the company's business practices with management or others listed in Getting Assistance and Raising Concerns.
- Report suspected violations of the law, this Code of Conduct, or other company policies and procedures, as outlined in Getting Assistance and Raising Concerns, unless following that process conflicts with local laws.
- Cooperate and provide complete and accurate information related to investigations of misconduct.

Topic-Specific Responsibilities

Employees should comply with applicable laws, regulations, and company policies. Specific areas of compliance include the following:

Gifts, Entertainment and Payments

- Gifts and Entertainment
 - Exchange gifts and entertainment only in rare situations, and only when doing so is not likely to be perceived as an improper attempt to influence the participating party's business decisions.

- Bribes and Kickbacks
 - Never, directly or through a third party, offer, provide, or accept payments or other benefits that might be perceived as improper or illegal.
- Payments for Products and Services
 - Ensure that company payments to outside parties are always appropriate in value and not misunderstood as being improper.

Doing Business Across Borders

Know local rules regarding exporting and importing products and services and be aware of anti-boycott requirements in countries where products, technology, or services are being traded.

Customer, Supplier, or other Third-Party Privacy

Safeguard Elessent customer, supplier, or other third-party privacy by carefully guarding their information and disclosing it only to others authorized to receive it.

Conflicts of Interest

Promptly disclose to management any personal interests that could possibly pose a conflict with the company, including, but not limited to: outside employment; other activities and financial interests; handling and sharing inside information; business opportunities belonging to the company; and conflicts of interest involving family members and other personal relationships. Ensure that personal political contributions and activities do not involve company funds or other assets.

Company Assets

Always obtain, use, share, or dispose of company property with Elessent's interests in mind, and in a way, that demonstrates employees are good stewards of company assets. These assets include but are not limited to: computer and communications systems; non-public information; intellectual property (e.g., patents or inventions, brands, trade-marks, and copyrights); and records and expense requests. Return all company property, including written information, if departing the company.

Company Funds

Use company financial assets only for authorized purposes. Never seek reimbursement for non-business expenses or duplicate reimbursements. Ensure that travel expense reports reflect business activity only and are properly approved.

Company "Internal Only" Information

Always protect this information from unauthorized disclosure to non-company individuals.

Company Time

Do not use company time to work for an outside business or your own personal interests or businesses.

Embezzlement, Theft or Extortion

Never take or divert property or other assets belonging to the company, or to another person or company, through theft, fraud, deception, or extortion.

Records and Reporting

Accurately create and properly maintain company records, providing only data known to be accurate. Never make or allow a misstatement in a company record. Never cover up or attempt to hide a mistake in a company record.

Competition Practices

Use only proper means of competing with other companies and in developing and maintaining relationships with customers and suppliers.

Gathering Competitive Information

Gather information about Elessent competitors only by using proper means, and never by theft or misrepresentation, or by using another person to improperly gather this information.

Government Relations

If authorized to work with government officials, make certain that relationships with government officials and employees follow the law and meet the requirements imposed by the local government and that all registration and reporting requirements are met. Ensure that actions cannot be perceived as improper or as presenting a government official with a conflict of interest.

Environmental Protection and Sustainability

In business activities safeguard the environment by minimizing pollution, reducing waste, and following company policies and programs regarding sustainability.

Product Stewardship

Demonstrate the company's commitment to serving as good stewards of the products, services, and technologies the company provides to Elessent customers.

Human Rights

Abide by the company's human rights policy and ensure that company operations appropriately address human rights concerns.

Contacts with Outside Parties

Refer contacts from outside individuals to the correct Elessent staff, as appropriate.

Equal Opportunity and Non-Discrimination

Make staffing decisions on abilities, not on characteristics that are improper to consider.

Respect for People

Treat others with respect and never engage in any behavior that could be perceived as harassing, hostile, or disrespectful.

Privacy and Personal Information

Show respect for others' personal information and property, just as one would expect in return.

Safety and Health

Always take precautions to safeguard safety and health.

Manager Responsibilities

Managers have a profound effect on how their employees conduct business. Employees typically learn from their managers whether business practices are considered proper or improper. Therefore, each manager has additional responsibilities to:

- Set high standards in personal actions.
- Communicate regularly and clearly about responsible business practices and their alignment with the Elessent core values.
- Treat all employees fairly. Also, help employees understand that being fair does not always mean treating each employee exactly the same.
- Communicate to employees the manager's availability to assist them with ethics and compliance questions, or reports of possible misconduct, without fear of retaliation.
- Appropriately address an employee report of suspected misconduct.
- When an employee raises a question or concern that may be difficult for the manager to resolve, seek assistance from HR.
- Appropriately respond to employees' conflict of interest situations to ensure business decisions are wholly in the company's best interest.

These responsibilities are listed in this Code of Conduct so all employees will know the company's expectations of managers.

Ethics Violations

Ethics violations cover a variety of employee actions relating to the responsibilities listed above and are investigated by Elessent Leadership and Legal. These violations include, but are not limited to:

- Bribery, extortion, or inappropriate gratuity
- Concealment of non-compliance with a company procedure, standard, or policy
- Conflicts of interest
- Improper use of Elessent assets
- Knowing non-compliance with applicable laws or regulations
- Misstatement of official company records
- Providing false information in the course of an official company investigation

- Theft or Embezzlement
- Unauthorized release of confidential information
- Other

These classifications of violation types may be updated as necessary.

Building Trusted Relationships with our Customers and other Third Parties

Gifts, Entertainment and Payments

We are committed to strengthening all our relationships with customers, suppliers, and other business associates.

We do not provide gifts or entertainment to improperly influence other persons' business decisions, and we do not make illegal or unethical payments.

In all situations, we must exercise good judgment and moderation to avoid the appearance of inappropriate conduct

Gifts and Entertainment

The company does not encourage giving or receiving gifts, even where the gift is otherwise perceived to be in the company's interest. When business entertainment is appropriate, or in the rare event that a gift is given or received, employees should ensure that the gift or entertainment:

- Is consistent with customary regional business practices.
- Has a clear business purpose.
- Cannot be perceived as a bribe or improper payment.
- Is not offered to improperly influence a business relationship.
- Does not violate applicable laws or ethical standards.
- Would not embarrass the company or the employee if publicly disclosed.
- Has been approved by the Vice President or Corporate Officer in the line of responsibility if it has a value that may be considered excessive, or equal to or greater than the Elessent Gifts and Entertainment policy's "High Value Amount," as determined by each country.

More stringent guidelines may apply within local organizations or specific functions and with regard to government procurements and interactions with government officials. Employees should check with their management for additional guidelines.

To prevent conflicts around gift giving, it is often helpful at the start of a business relationship to discuss what is not allowed.

Bribes and Kickbacks

Bribes and kickbacks are illegal in almost every country. Any offer of a payment or anything of value to influence a business decision or government action could be considered a bribe or kickback. An employee must never, directly or through a third party, offer, request, accept, or indicate a willingness to accept such a payment. Use caution, as even some non-cash gifts could be perceived as bribes. Unofficial fees to government officials, known as “facilitating” payments, made to expedite “routine government actions” such as processing papers or issuing permits, are prohibited.

Payments for Products and Services

Sales-related commissions, rebates, discounts, credits, and allowances are customary business payments. Employees should avoid illegal or unethical payments, and must comply with applicable accounting, currency exchange controls, tax anti-bribery, and government procurement anti-kickback regulations.

Payments that the company makes or receives should be:

- Reasonable in value, relative to the goods or services provided and to industry norms.
- Competitively justified.
- Properly documented, such as in a negotiated agreement. The documentation should clearly define the nature and purpose of the transaction. (When an agreement is not practicable, the approving business or function should prepare and file a memorandum that explains the payment. Legal should review this memorandum.)
- Made by check, bank transfer, or credit note to the business entity listed on the original sales agreement or sales invoice, per payment terms as defined in the agreement.
- Payable to the business entity, not its individual officers, employees, or agents, or payable to another business entity.
- Prepared and sent only to the business, or its designated entity’s place of business or bank account, in the proper country as listed on the original sales agreement or sales invoices.
- Free of any falsification, misrepresentation, or deliberate overbilling in any document (including invoices, consular documents, letters of credit, etc.). This includes suppression or omission of documents or of information in documents, and the deliberate misdirection of documents.
- Charged to the business entity or product benefiting from the payment. The company should provide full visibility regarding any payments and should not charge the payment to a non-related account. Otherwise, this action could be perceived as trying to hide the expense from proper scrutiny.
- In accordance with standard, written trade terms, including paid commissions, rebates, credits, discounts, or allowances.

The person approving each transaction is responsible for understanding the full transaction to ensure that it is appropriate to the situation and complies with company policy.

Generally, a payment does not require special review or a payer’s written request if it is made in the same country in which the product or service is delivered. Exceptions to the above requirements should be rare.

Never make payments that may appear to violate accounting, tax, exchange control, or other laws and regulations. If unsure of a payment's legality, or to request an exception to this policy, seek approval from Legal and the CFO.

Business Across Borders

Each location where Elessent conducts business may have distinct laws, regulations, and unique ways of transacting business.

We must abide by local customs while we honor our Elessent core values and uphold our standards.

Therefore, each of us must understand the relevant laws and regulations that help safeguard the reputation of Elessent as a responsible global company.

Export Control and Sanctioned Parties Compliance

Employees need to understand and follow national and multinational laws and other rules for exporting products, services, and technologies from one country to another. Export rules not only pertain to transferring products between countries—they may also restrict the following:

- Using business knowledge outside of the employee's country, such as when providing technical assistance to others.
- Transferring technical data to someone in another country, such as through the Internet, e-mail, conversations, meetings, or database access.
- This restriction applies to sharing information with other company employees, as well as non-employees.
- Transferring technology from within the U.S. to non-U.S. persons.
- Transporting company assets with certain technology, such as a computer an employee takes on a business trip to another country.

Some exports may require a government export license. In certain circumstances, export control laws may not allow companies or individuals to directly or indirectly deal with particular countries, companies, or individuals. These rules apply to transactions among Elessent, its affiliates, joint ventures, and subsidiaries, and between Elessent and other companies.

At times, export control laws in certain regions may conflict. To avoid problems, employees should consult Legal as early as possible about local laws on exporting products, services, and technology.

Re-Exporting:

U.S. export control laws apply to exporting products, services, and technology to another country and to re-exporting the same products or technology to a third country.

Customs and Imports

Customs rules safeguard each country's domestic industries, homeland security, and trading rights, while also preventing prohibited items from entering the country. These rules apply to transactions between Elessent and its affiliates, joint ventures, and subsidiaries, and between Elessent and outside companies. The rules require Elessent to determine the correct classification, value, and country of origin of all its imports. Employees must be able to demonstrate, with proper documentation, that Elessent exercised reasonable care to ensure that its imports comply with all applicable laws. This step requires that, at minimum, employees report complete, accurate, and detailed information regarding every imported product, its places of manufacture, and its full cost. Virtually all countries in which Elessent operates have these requirements.

Anti-Boycott / Economic Boycotts and Trade with Potentially Sensitive Countries

Many countries have laws that require a company to either refuse or not refuse to do business with another country, its companies, or its citizens. For instance, U.S. laws generally prohibit U.S. companies and their subsidiaries from cooperating with international boycotts not sanctioned by the U.S. Government.

These laws can be confusing, especially when they conflict with one another. Employees involved in conducting business across borders should be familiar with the Elessent Export Control and Anti-boycott policy. Among other expectations, this policy requires that employees report information requests they receive that could be used to boycott a country or company. Always contact Legal when you need to address a boycott or anti-boycott issue.

In addition, Elessent has enacted a global Policy on Trade with Potentially Sensitive Countries. Its purpose is to ensure that Elessent is in compliance with all multinational laws regulating the trade and investment as well as the foreign policy considerations of the United States and other nations in which we operate. The policy applies to all Elessent businesses, including controlled subsidiaries, joint ventures and affiliates worldwide and governs all proposed import and export transactions.

United States laws require that U.S. companies not participate in the Arab League's boycott of Israel. Elessent employees who are asked to participate in a boycott related to Israel, its companies, or its citizens should immediately contact Legal for assistance before taking any action.

Customer, Supplier, or other Third-Party Privacy

We have certain obligations to protect personally identifiable information that the company collects belonging to our customers, suppliers, or other third parties.

Employees who work with personal information about customers, suppliers, or other third parties must understand the laws applicable to the collection, transfer, and use of personal information. Depending on the type of information, some countries impose significant restrictions on how companies must treat personal information. In addition, country laws, company policies, and industry standards, require security controls for the physical and electronic protection of personal information. Personal information is defined as information sufficient to identify an individual. Personal information can include a customer's, supplier's, or other third party's name, date of birth, account credentials, business or personal contact information, credit card number, biometric data, passport number, or national identification number. As a global company, Elessent must comply with applicable privacy laws. Elessent's Privacy Policy summarizes our commitments regarding privacy practices.

When transferring personal information across country borders, the company may be required, by applicable law, to use data transfer agreements including model clauses, opt-in consent from the customer, supplier or third party, or self-certification to a cross-border data transfer framework recognized by government authorities.

Delivering Results with Accountability to the Company

Conflicts of Interest

As employees, we must ensure that our personal activities and interests do not conflict with our responsibilities to the company.

We must avoid even the appearance of a conflict of interest. It is not an employee's responsibility to determine whether a conflict ultimately is found to exist. Rather, it is the employee's responsibility to disclose the potential conflict, so that management can address the situation.

Conflicts of interest may involve:

- Outside employment, work or other activities
- Corporate opportunities
- Political activities or contributions
- An employee, or to the employee's knowledge, his or her family member with a significant financial interest in an outside enterprise which does or seeks to do business with, or is a competitor to, the company
- An employee's family member who receives personal benefits (such as from company business associates) because of the employee's role with the company
- Any other arrangement or circumstance, including family or other personal relationships, which could be perceived as dissuading the employee from acting in the best interests of the company

It is against company policy for a manager to supervise a family member or to engage in a romantic relationship with a reporting employee. Management and/or Human Resources can mitigate or accommodate such situations. This is why these matters should be raised immediately when they develop.

Family Member or Personal Relationships:

Immediate family members include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, sister-in-law, aunt, uncle, and cousin (step- or -in-law) and any person (other than a tenant or employee) sharing the household. In some situations, a relationship with a non-family member also may present a conflict. These examples do not include all persons who may present an employee with a conflict. An employee's manager should evaluate each unique situation.

Reviewing a Potential Conflict:

Management will review whether an employee's personal interest may influence, or appear to influence, the employee's duty to make business decisions wholly in the company's best interests.

Considerations may include whether:

- The outside interest involves business or competes with the employee's duties, function or site, or with company business.
- The employee's responsibilities involve making or influencing business decisions in the area where the potential conflict may exist.
- Public disclosure of the outside interest could embarrass the company.
- The employee has access to company information that is potentially useful to the outside interest.
- The employee's family member has an active, managerial, or decision-making role in the outside interest where a potential conflict exists.

Employees should disclose or raise any questions related to conflicts of interest with their manager, Elessent leadership, or Legal.

A Significant Financial Interest:

A "significant financial interest" is a direct or indirect aggregate interest of an employee or his or her family member in any outside enterprise which conducts business, seeks to conduct business, or competes with the company. As a minimum standard, a "significant financial interest" is defined as more than:

- 1% of any class of the outstanding securities of a firm or a corporation.
- 10% interest in a non-public company, partnership, or association.
- 5% of the total assets or gross income of the employee.

Disclosing and Addressing a Potential Conflict of Interest:

Employees must promptly and thoroughly disclose any potential conflict of interest, to management as soon as the potential conflict is considered or occurs. Disclosure must also be made on the annual Business Ethics Certification. Your manager may request that you make the disclosure in writing. The company will treat all disclosures confidentially, except to the extent necessary to protect the company's interests. Management will review these matters with Legal and will take action to eliminate potential conflicts.

Outside Employment, Work or Activities

The following are potential conflicts of interest related to an employee's activities outside the company:

- Serving as a director, officer, partner, consultant, manager, or in any technical capacity or any key role with an organization, even if only part of the time, that conducts, or is likely to conduct, business with or competes with the company.

- Acting as a broker, finder or other intermediary for another party in transactions currently or potentially involving the company or its interests.
- Having any other employment, including running a separate business, if doing so interferes with the employee's company job duties.
- Serving in a government position if doing so interferes with the employee's company job duties.
- Making presentations or submitting articles or other writings related to the employee's professional area. Before agreeing to such activity, the employee's manager should review the situation. Also, the employee should inquire as to whether the business unit has a manuscript or presentation review policy. These activities should not interfere with the employee's job performance. Any honorariums offered the employee must comply with the Elessent Gifts and Entertainment Policy.
- Using one's company position or title in connection with an outside activity that may infer the company's sponsorship or support.
- Using the company's property or information or one's position with the company for personal gain.
- Using any company supplies or facilities in connection with an outside activity, unless approved by the employee's manager.
- Using company time for outside business or activities.

Employees should disclose or raise any questions related to conflicts of interest with their manager, Elessent leadership or Legal.

Corporate Opportunities

In working at Elessent, employees are likely to learn about, or be involved in developing, business opportunities to serve the company's corporate objectives. Employees must not take improper advantage of these situations. Specifically, employees may not:

- Personally take business opportunities that arise through use of company property, information, or one's position with the company.
- Directly or indirectly compete with the company for business opportunities that the company is pursuing.

Examples of Corporate Opportunities:

- You identify a compound that is an unexpected by-product of a research project, and the compound has potential market value.
- You learn that the company may be interested in acquiring local real estate that someone could first purchase and then sell to the company.
- Your business unit develops a process that reduces its environmental pollutants. This process could be valuable to other companies, too.

Political Contributions or Activities

Each country in which Elessent operates has restrictions on political contributions or activities by companies. Employees must consult with Legal to ensure strict compliance with applicable laws.

In addition, Elessent's CEO must approve any contributions or activities on behalf of the company or that use company funds or resources.

United States laws also may prohibit political contributions in other countries.

Employees can make personal contributions to a political party, committee, or candidate of their choice as long as the donation does not directly or indirectly involve company funds or other resources. No one should exert any direct or indirect pressure in any form on employees to contribute money or effort to support a political party or a political candidate.

Communicating the company's position on matters of policy to government employees and officials can make the employee and the company subject to applicable advocacy laws. Many local, state, and national governments require registration of political advocates, or "lobbyists," with significant penalties for non-compliance. The definition of a political advocate varies by location but may include almost any interaction with government officials for a business purpose. Employees must consult with Legal prior to conducting business with government officials to determine if the employees must be registered. Employees should also contact Legal if a need exists to engage political advocates.

Before allowing individuals to use company locations for political speeches or other political purposes, seek approval from Legal. Use of company locations for such purposes may be considered a political contribution by the company.

Company Assets

Proper protection and use of company resources is a fundamental responsibility of each employee.

While limited personal use of certain resources is sometimes permissible, we should never take this privilege for granted or assume that we have a right to privacy when using these resources.

Company assets include physical property, information, data, records, and intellectual property, such as brands, inventions, and copyrights.

Employees should comply with the following responsibilities:

Acquiring Assets

Use good judgment when obtaining assets for the company's use. Acquire only assets that the company is permitted to have. Finally, ensure that Elessent gets a fair price when purchasing assets, such as supplies and raw materials.

Using and Handling Assets

Use care when working with company assets to ensure that these important resources do not lose their value due to misuse.

Safeguarding Assets

Protect company assets from others' misuse or theft. Company property and information should be stored in secure locations to prevent unauthorized access.

Sharing Assets

Share company assets with others outside of the company only when authorized and when doing so will not compromise the asset's value or breach any laws or regulations.

Following Procedures

Comply with site security programs to safeguard physical property and other assets against unauthorized use or removal, as well as against loss by criminal act or breach of trust.

Disposing of Assets

Dispose of company assets only with proper authorization, according to company procedures, in an appropriate way and when not illegal.

Misusing Assets

Help to protect against misuse of company assets by following applicable policies and raising concerns of misuse of company assets.

Computers and Communications Systems

Company assets include, but are not limited to, computers and related equipment and networks (including Internet access), software, telephone and voicemail systems, and personal digital devices. Employees must safeguard these resources and protect the important company data stored on these systems. In addition, because of the sensitive information computers may contain, employees must follow company policies and procedures regarding encrypting computers and protecting them from theft. Corporate standards for electronic information security are available through line management or Elessent leadership.

Non-Public Information

It is critical that all employees protect company information that has not been made public. Non-public information that has economic value to the company is “trade secret” information. Examples of company trade secret information include the following when not public: business plans, pricing and cost information, research and development plans and strategies, research data and inventions, product formulas and ingredients, process and design information.

Employees must be aware of trade secrets and take steps to effectively protect those trade secrets by complying with the Elessent Trade Secrets Policy. Further, all employees must safeguard company non-public information from improper access, use, or disclosure by following Elessent policies.

Trade secrets and other confidential information may be disclosed to others only under a written agreement, such as a confidential disclosure agreement, that remains in effect and applies to the disclosure. When disclosed to another party, confidential information and samples must be marked as “Confidential.” Further, the disclosure must be limited to information necessary for the business purpose. Legal must review confidentiality agreements others provide to Elessent before an employee signs any such agreement or receives the related information.

Elessent information is classified as follows:

Special Control

The highest sensitivity. In the wrong hands, this information could cause irreparable harm to Elessent, its image, or its financial stability. Examples include earnings reports, selected research, and process information, business strategies and tactics, unannounced acquisitions or divestiture plans.

Confidential

High sensitivity, information that must only be shared with those who have a need to know. Examples include proprietary financial or technical information, business objectives, planned marketing, personnel matters, and labor contracts

Internal Use Only

Non-public Elessent information, intended to be kept internal to Elessent. Examples include company telephone listings, engineering standards, technical information used by sales representatives that is not intended for customers, general business communications, and correspondence.

Public

Created specifically for customers, shareholders, and the media or for other public dissemination. Examples include the public announcements, press releases, and product advertising.

Inventions

An “invention” is any new and useful work, such as a composition, process, method, or device.

Like trade secrets, inventions can provide Elessent with a competitive advantage. Employees must effectively safeguard the company’s inventions.

Protecting company inventions may include filing for patents, depending on the competitive environment the company faces regarding the invention. For instance, if obtaining an enforceable patent is unlikely, the company may maintain the invention as a trade secret, instead of publicly disclosing it in a patent application. In other situations, where obtaining a patent is not likely to provide any significant benefit, the company may elect to publish a description of the invention to prevent patenting by others instead of filing a patent application.

Employees must help the company avoid infringing on others’ valid patents. Before releasing a new product or undertaking a new industrial process, the responsible business unit or function should consult with Legal about conducting an appropriate patent review.

Brands, Trademarks and Copyrights

Elessent protects its intellectual property under trademarks, trade dress, patents, copyrights and trade secret laws, among other tools. For example, the numerous Elessent brand names are among the company’s most important assets, and employees must ensure that they retain their value. To safeguard company brands, trademarks, and copyrights, employees should:

- Become familiar with and properly use the Elessent Brand Identity System.
- Be aware of potential abuse of Elessent brands by co-workers, customers, suppliers, competitors, and on the Internet.
- Identify any brand abuse or infringement to line management, Corporate Marketing, or Legal.

Also, employees must respect and properly use others’ trademarks and copyrighted materials, including when copying and distributing materials and using computer software.

Records and Reporting

All information the company produces is considered a record, regardless of how the information is maintained. Examples of records include financial, accounting, technical, and sales reports; production information; R&D records; personnel files; Environmental, Health and Safety (EHS) information; contracts; marketing information; and business plans.

Employees should ensure that all company accounts and records:

- Are accurate and clearly describe and identify the relevant facts or the true nature of the business transaction, asset, liability, or equity.
- Are documented to properly and timely classify and record entries on the book of accounts, in compliance with company adopted accounting principles.

Records related to accounting transactions and financial reporting must comply with company accounting policy and generally accepted accounting principles and standards. Employees must comply (and ensure that our contractors and consultants managing Elessent records comply) with the Elessent Corporate Records Information Management (CRIM) Policy when creating, maintaining, or disposing of Elessent records. Employees must never intentionally make record entries that are false, distorted, misleading, misdirected, or deliberately incomplete. Improper accounting and documentation and fraudulent financial reporting will likely violate company policy and legal and regulatory accounting standards. Such actions can make both the company and the responsible employee liable to civil and criminal penalties.

Many classes of records are subject to laws and regulations, such as occupational health and safety requirements and accounting standards. The Elessent Records Control Schedule, contained within the CRIM Policy, codifies these regulatory requirements for managing company records. In addition, the Schedule provides control requirements for non-regulated records. Employees must comply with the record control requirements in the Schedule unless the requirements conflict with local laws or contracts. In these instances, employees should consult with Legal and Finance.

The company's internal control standards and procedures ensure that assets are protected and properly used and that financial records and reports are accurate and reliable. Employees share the responsibility for maintaining and complying with required internal controls.

Improper Record Keeping:

- Misclassifying amounts between cost or capital.
- Accelerating or deferring costs or revenue that do not meet generally accepted accounting principles.
- Misclassifying inventory that is not saleable as acceptable finished product.
- Falsifying company documents, including financial records, test data, inspection reports, time and attendance records, and travel and expense reports.

Expense Reporting and Reimbursement

Employees' travel and entertainment should be consistent with the needs of business and follow company policies and procedures. The company's intent is that an employee does not lose or gain financially as a result of company business travel and entertainment. Employees are expected to spend the company's money as carefully as they would their own.

Employees who submit or approve travel and entertainment expense reports are responsible for ensuring that:

- Expenditures are proper and reasonable.
- Expense reports are submitted promptly.
- Receipts and explanations properly support reported expenses.

Departing the Company

To preserve the integrity of our work and secure intellectual property, Elessent follows a strict protocol whenever an employee moves on from the company.

Employees who leave the company must:

- Promptly return all company assets, including physical materials and Elessent information assets, such as computers, mobile phones, calling cards, access cards, keys, business cards, and electronic storage media.
- Not make or take copies of Elessent information when departing.
- Not disclose Elessent non-public information to others even after leaving the company.

Failure to comply with this obligation may result in severe civil and criminal penalties.

Ensuring Sustainable Practices for Society

Competition Practices

Elessent competes aggressively in the marketplace to best serve our customers' needs and enhance the company's value.

However, we must always remember that the company is subject to competition laws in most countries where we do business. These laws are complex and can vary from country to country.

In general, however, virtually all competition laws where Elessent does business prohibit agreements or actions that unreasonably restrain trade or reduce competition.

Violations of competition laws include agreements among competitors to:

- Fix or control prices or to set other terms and conditions of sale (for example, credit terms).
- Boycott specified suppliers or customers.
- Allocate customers, products, territories, or markets.
- Limit the production or sale of products.

These and other competition law violations can result in heavy penalties for the company and the individuals involved. Employees must understand the applicable rules, especially if one's work involves interacting with competitors, suppliers, customers, or distributors, gathering competitive information, or participating in trade associations. Employees should always take special care to ensure that others do not misinterpret an employee's activities or discussions with other companies' representatives as violations of competition law. In addition, employees are expected to consult with Legal before they participate in the following activities: (1) development of price communications, (2) trade association meetings or similar situations involving competitors, or (3) any interactions with competitors. Employees in sales and marketing, or those whose work involves interacting with competitors or participating in trade associations or trade shows, should review these policies periodically.

Employees in sales and marketing, or those whose work involves interacting with competitors or participating in trade associations or trade shows, should review these policies periodically.

Competitive Information

Competitive information is important to the company's business success, and we have many legal and ethical ways to collect data relating to competitors.

There are heavy legal penalties for employees who misappropriate others' trade secrets. Employees can help avoid having substantial civil and criminal penalties imposed on the company and themselves by complying with company guidelines. For example, when gathering competitive information, employees must follow these requirements:

- Do not misrepresent oneself or the reason for requesting information.
- Do not steal any information from a competitor or another business.
- Do not allow an agent or other person to obtain competitive information for the company in a way that one would not personally do.
- Talk with Legal if unsure of ways to responsibly gather competitive information.

Government Relations, Government Business and Travel of Non-U.S. Government Officials

Working with government organizations, officials and state-owned enterprises presents unique challenges.

For instance, each country's government has its own rules for business interactions.

Whether we work with government officials as customers or regulators, directly or indirectly, we must ensure that our activities and interactions demonstrate the company's commitment to ethical conduct.

Overall Relations with Government Officials

When conducting business with a country's government, employees must understand the rules by which it operates. Some governments heavily restrict gifts or meals that their officials can accept and heavily penalize companies that do not comply. Providing even small gifts or inexpensive meals to government officials may be improper or illegal and can easily be perceived as bribes or kickbacks, even if not intended to influence a particular action. Legal exceptions may exist, but employees should always first review any anticipated payments to government officials with Legal.

Government Business

When supplying products or services, either directly or indirectly to a government, the government may require that the company operate under unique legal and regulatory requirements imposed upon government suppliers. Doing business with governments is not always the same as doing business with companies. Some practices that are acceptable with private companies may cause problems with a government agency.

A government's special rules may span many areas of business conduct, such as collecting and tracking costs for products and services, protecting proprietary information, offering and accepting gifts or entertainment, and hiring former government employees. Additionally, governments often require contractors to certify compliance with various contract requirements.

Laws regarding government business are often complex and serious civil and criminal penalties for violations can be imposed on both the company and the employees. If unsure how to work with government officials, employees should contact Legal.

Travel of Non-U.S. Government Officials

For business reasons, it can be useful for non-U.S. government officials to visit Elessent facilities to help Elessent promote and demonstrate Elessent products. In these situations, it is permissible for Elessent to cover reasonable and limited meal, travel, and accommodation expenses for a non-U.S. government official's visit provided such expenses are: a) legal under local laws and regulations, b) made directly by Elessent to the travel agency, hotel, or restaurant, c) are directly related by time and location to the site visit, and d) are in full accordance with the Elessent Gift and Entertainment Policy's authorization, recording, and limitation requirements. Paying for travel of any government official is otherwise prohibited.

Environmental Protection and Sustainability

Elessent strives to empower the world with the essential innovations to help people thrive. Our ability to bring sustainable solutions to market is an absolute expectation of our customers, our employees, and our communities.

Elessent focuses on our promise to conduct business with respect and care for the environment.

Compliance with Elessent's environmental and sustainability commitments, and with applicable environmental laws is the responsibility of every employee. Management in each business is responsible for educating, training, and motivating employees to understand and comply with our commitments and all applicable laws. Every employee also has the responsibility to comply with Elessent's Environmental, Health and Safety (EHS) policies, standards, and guidelines.

Product Stewardship

At Elessent, product stewardship is focused on understanding our products to protect our many stakeholders, anticipating and responding to societal expectations and requirements, and minimizing resource and energy consumption.

At Elessent, we are committed to being good stewards of our products and services.

Employees should understand the company's product stewardship and regulatory program and their role in the program so we can:

- Monitor the quality and efficacy of our products.
- Anticipate and respond to societal, customer, industry, and regulatory expectations and requirements.
- Minimize resource and energy consumption for our customers, ourselves, and society.
- Offer products with competitive advantage.

Human Rights

Elessent wants to protect and advance human rights wherever we operate. Further, we want to work with companies that aspire to these same principles.

Employees must conduct the company's business in an ethical and responsible manner that supports and respects the protection of human rights. Employees should work to identify and do business with companies which aspire to conduct their business in a similar manner.

The Elessent Human Rights Policy and Principles on Child and Forced Labor are based on our core values. These policies operate in conjunction with and support our Code of Conduct, Elessent's environmental policies, Health and Safety, our product stewardship programs, our regulatory compliance program, and our endorsement of the ten principles in the U.N. Global Compact.

Compliance with these policies and applicable laws is every employee's responsibility. Each business and function's management is responsible for educating, training, and motivating employees to understand and comply with these policies and applicable laws.

Contacts with Outside Parties

Elessent wants to ensure that the company presents an accurate and complete description of business activities.

Only approved individuals should speak on behalf of the company to journalists, research analysts, government or law enforcement officials, or other outside parties.

Unless an employee has prior approval to discuss business with these outside parties, the employee should refer any inquiries from these individuals as follows:

- Government or regulatory officials
- Media or journalists
- Financial research analysts
- Law enforcement or outside attorneys

Refer Outside Parties to Legal or the CEO

Also, employees should not provide non-public information to non-company individuals without an authorized business need, especially when others may broadly disseminate this information. Certain laws restrict how the company can disclose information.

Nurturing a Culture of Respect for our Employees

Respect for People

Elessent can realize its Purpose only with the full commitment and cooperative spirit of our diverse workforce.

Achieving success for all stakeholders will come only through respecting one another, valuing each of our colleagues' contributions, and treating each person fairly.

Equal Opportunity and Non-Discrimination

Elessent does not discriminate against any employee or applicant for employment because of age, race, religion, color, gender, disability, national or ethnic origin, ancestry, marital status, family status, sexual orientation, gender identity or expression, or veteran status with respect to any terms or condition of employment, including hiring, promotion, demotion, transfer, recruitment, termination, rates of pay, or other forms of compensation and selection for training.

Regions and countries may have additional grounds for non-discrimination. The company complies with all applicable laws.

Non-Harassment

The company does not tolerate harassment of any kind. Harassment can unreasonably interfere with an individual's work performance or create an intimidating or offensive work environment. Harassment can include slurs or derogatory comments, offers of job benefits in exchange for sexual favors, and other forms of offensive behavior. Harassment can include conduct directed at or by an Elessent employee, or an employee of the company's customers or suppliers, or other business associates. Inappropriate use of company computers and communications systems includes engaging in sexual, racial, or other types of harassment and discrimination, and accessing sexually oriented and other inappropriate material. Inappropriate use of company electronic communications resources, regardless of the medium, amounts to serious misconduct, and violators will be disciplined.

Employees who are aware of any suspected discrimination or harassment should report the matter to Human Resources.

Privacy and Personal Information

Elessent recognizes that each individual is valued and is entitled to have their privacy respected.

The company wants to reasonably maintain current and former employees' privacy and the security of their personally identifiable information the company collects.

Elessent notifies employees about the personal information the company collects and how this information may be used or shared for activities such as benefits administration, compensation, and computer systems access and security. Employees are expected to follow company policies and procedures to manage and safeguard this personally identifiable information, as described in the Elessent Global Information Privacy Policy. Local management should establish and maintain business procedures that are consistent with this policy and applicable local laws.

Personal Use of Company Assets:

Remember that facilities, equipment, and services, such as offices, telephones, and computer equipment, are intended for company business. This includes e-mail, voicemail, and Internet and intranet access. Employees should not expect privacy when using these facilities and equipment.

To protect the safety and reputation of the company and its employees, prevent criminal activity, and protect the security of Elessent information, the company reserves the right to monitor the workplace and company communications, and conduct searches of company property, subject to applicable laws.

Any of these communications, information, or materials also may be provided to cooperate with legal authorities or as part of a court or legal order.

Elessent notifies employees about the personal information the company collects and how this information may be used or shared for activities such as benefits administration, compensation, and computer systems access and security.

Employees are expected to follow company policies and procedures to manage and safeguard this personally identifiable information, as described in the Elessent Privacy Policy. Local management should establish and maintain business procedures that are consistent with this policy and applicable local laws.

Safety and Health

Elessent believes that all injuries, occupational illnesses, and safety and environmental incidents are preventable.

The company's goal is zero for these incidents.

We also promote off-the-job safety for employees.

Compliance with Elessent's policies and applicable safety and health laws is every employee's responsibility. Management in each business is responsible for educating, training, and motivating employees to understand and comply with Elessent's commitment to safety and applicable safety and health laws.

Each employee is also responsible for complying with Elessent's Environmental, Health and Safety (EHS) policies, standards, and guidelines.

Supporting Information

Making Better Decisions

When facing a difficult situation for which an appropriate answer may not seem clear, the following questions may help assess the issue.

Before acting, review the situation with your supervisor to ensure he or she agrees with your intended resolution.

What is the potential ethics issue I face?

- Could I potentially violate:
 - A law or regulation?
 - Elessent's core values?
 - The Elessent Code of Conduct?
 - An Elessent rule, policy, or procedure?
 - An ethical standard of my profession?
 - My personal sense of ethical conduct?

What are my specific responsibilities in this situation?

- What are my ethical responsibilities as an Elessent employee?
- What are the ethical responsibilities of my job?
- Do I have ethical responsibilities as part of a professional or trade group?

Who is possibly affected by this issue?

- Customers?
- Suppliers?
- Colleagues?
- Local communities?
- My family and myself?

What resources can help me resolve this issue?

- Relevant laws and regulations (contact Legal for help)
- The Elessent core values
- The Elessent Code of Conduct
- Elessent policies and procedures
- Professional, trade, or industry standards

What possible course of action should I consider?

- What would my family think of my actions?
- How would my action look if the facts appeared on the front page of a newspaper?
- How might others want to be treated?
- How would I explain my actions to a colleague?

If unclear about how a colleague's prior or intended action meets the Code of Conduct, ask, "Can you help me to understand the reason for your action?" If we do not actively discuss how we make choices, we cannot learn from one another and create a collective understanding of how the company conducts business.

Getting Assistance and Raising Concerns

The company provides resources to assist all employees who encounter ethics and compliance issues that are difficult to resolve.

An employee's manager or supervisor is the first and best resource, since this person is familiar with the employee's duties. If the manager or supervisor is not available, or if the employee is not comfortable discussing the matter with his or her manager, the following resources are also available:

- The employee's Business, Function, or Site Leadership.
- The employee's Corporate Compliance Officer, or Ethics Champions.
- Legal or Finance.
- Human Resources, especially regarding workplace issues and policies, such as non-discrimination, non-harassment, and employee privacy.
- The Elessent Ethics and Compliance Hotline is a confidential telephone and web-based service maintained by a third party to allow Elessent employees, and non-employees, to confidentially and anonymously report concerns. **The Hotline is available 24 hours/day and can be accessed at +1 (855) 252-7606 and <http://www.hotline.services.com>.**

The company treats all reports of ethical concerns, including contacts to the hotline or through the Internet, as confidential. Management shares information only with employees who need to address the question or concern. (In some cases, the company is required to share the information with legal authorities.) Alternatively, employees can also request to remain anonymous, and the company will try to protect the employee's anonymity if possible and where legal.

Addressing Possible Misconduct

Elessent takes all claims of misconduct, including violations of the law and the company's policies and procedures, very seriously and will take appropriate action to review investigate each matter to the fullest extent.

The company also has established proper procedures where employees can bring issues forward without concern or fear of retaliation.

Corrective Action and Investigations

To ensure prompt, consistent enforcement of this Code of Conduct, the company will investigate reported instances of misconduct, such as violations of the law, regulations, or company policies and procedures. Where misconduct is identified, responsible individuals will be held accountable and disciplined, as applicable, up to and including employment termination and possible civil or criminal action. Making an intentionally false accusation of wrongdoing is considered misconduct.

Non-Restricting and Non-Retaliation

We must maintain an environment where concerns and potential problems are brought forward. Elessent will not tolerate prohibiting or restricting the reporting of theft, fraud, waste or abuse of materials, persons or property by Elessent employees or contractors. Furthermore, Elessent will not allow retaliation against anyone who, in good faith, raises a concern, reports suspected misconduct, or provides information related to an inquiry of suspected misconduct. The company will investigate any instances of possible retaliation, and discipline employees who have retaliated against someone who has reported possible misconduct.

Company Ethics and Compliance Program

Ethics and compliance are important priorities for Elessent.

Elessent's global management team works with senior leaders across Elessent and Legal to ensure that the company advances these priorities. Excellence in our ethics and compliance efforts creates a competitive advantage and fosters sustainability in our operations.

Compliance Officers are deployed globally and are focused on compliance risk areas. They are accountable for the vision, framework, policies and key performance indicators of the ethics and compliance program and are responsible for ensuring that each business and function operates and maintains an effective program in identified compliance risk areas.

Together, senior management and line management elevate the importance of core values throughout the company by promoting and fostering a corporate culture of the highest ethical standards, internal controls, and compliance with laws and regulations. This is achieved through coordinated communications, training, internal investigations, and risk assessments. They help employees understand how the company formally manages ethics and compliance matters, are responsible for the corporate-wide training programs, and provide information on ethics and compliance oversight and accountability.



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