

# Code of Conduct



Inspiring solutions in life science  
and specialty chemicals  
Because we care

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## CEO Statement

Dear Colleagues,

Respect and Integrity are strongly embedded in our organization. I regularly witness how these values guide us all in what we do and how we do it, every day. Whether we're working with colleagues or with our customers and principals, our commitment to take the right decision and to treat everyone equally and with respect is evident throughout Caldic, regardless of the challenges we may be facing.

This behavior reflects our belief in the importance of our team, our business partners and society at large. Moreover, it encourages us, as a minimum requirement, to act in strict compliance with external laws and regulations, and well as with our own regulations and requirements. Taken in combination, all of these help us create a healthy, responsible and conducive work environment for ourselves as well as valuable and sustainable relationships of trust with colleagues and other stakeholders. This commitment is implicit in our motto, 'Because we care'.

Compliance is an intrinsic part of integrity: we comply with all rules and regulations that are applicable to our business and we take pride in setting high ethical standards for ourselves and the principals and other partners we work with. This ensures we protect our employees, our business, and our reputation, as well as the businesses and reputations of our customers.

Our Global Compliance Program comprises various policies, procedures and trainings. These are aimed at underpinning a high level of Integrity and Respect between our employees and external stakeholders, while at the same time ensuring compliance with the law.

The Caldic Code of Conduct is the backbone of the Compliance Program. It is the key document that summarizes our group policies and business principles. The Code of Conduct sets out the ground rules of what we expect from our employees and outlines the ethics and values by which Caldic engages in business activities. Entrepreneurial spirit and innovation combined with Integrity and Respect are key to our success.



The environment in which we operate and the regulations that are applicable to us change all the time. For this reason, we regularly review the topics in our Code of Conduct and refer to them when a situation arises in which we may need guidance or advice. The guidelines provided in the Code of Conduct are applicable to all Caldic entities and employees around the globe, regardless of position or role.

I trust and expect that each of you will take the time to read, understand and use the Code of Conduct as your guide. We will be asking each of our employees to sign off our Code of Conduct annually to ensure we keep it on our radar at all times. We are all personally responsible for creating a secure, rewarding and sustainable work environment. By implementing the rules and guidance provided in the Code of Conduct, we help Caldic to remain successful and we support our growth in a responsible and sustainable manner.

Nothing justifies non-adherence to the Code of Conduct on the part of any Caldic employee. Should you have any questions about the contents of the Code of Conduct, please reach out to our Compliance department ([compliance@caldic.com](mailto:compliance@caldic.com)).

The Caldic Code of Conduct. *Because we care.*

Sincerely,

Alexander Wessels  
Chief Executive Officer



## 1. Adherence to the Law

Caldic is committed to comply with all applicable laws and regulations, be they international or domestic. We do not conduct business with suppliers and/or contractors who do not adhere or make a commitment to adhere to the highest standards of behavior as set out in our Supplier Code of Conduct and who have not been vetted or approved in accordance with our Know Your Customer and Know Your Supplier Policy.

Managers are expected to lead by example and to reinforce the commitments set out in this Code of Conduct. We regularly train people both through our e-learning platform and by providing in-person trainings. Each Caldic employee is personally responsible for making sure we adhere to the applicable regulations and policies.

## 2. Respect & Integrity

Caldic holds all employees accountable for the results of their work, based on the following values:

- Respect & Integrity
- Teamwork & Collaboration
- Customer & Principal-Centricity
- Accountability & Passion
- Speed & Agility
- Improvement & Innovation

Because we care, we value our people, providing them with a safe, inclusive and positive work environment in which daily business is conducted with honesty, respect, transparency, integrity and in compliance with all applicable internal and external regulations and laws. And because we care, we make sure that all employees, vendors, business associates, volunteers and customers, as well as the general public, are treated with respect and integrity. We expect each Caldic employee to take a personal responsibility in this.

We are committed to equal opportunities for all employees and job applicants based on their ability, qualifications and suitability for the work. Through our Corporate values and all our actions, we encourage a workplace based on diversity and inclusion so that our employees can contribute to achieving sustainable business results. We comply with all employment laws and regulations in all countries in which we do business.

## 3. Full commitment to Caldic

When an individual's private or personal interests interfere, or may appear to interfere, with the interests of Caldic, this is called a conflict of interest or a potential conflict of interest.

A conflict of interest can arise when an employee takes actions or has interests that may make it difficult to perform their work objectively and effectively. We require from each of our employees and third parties to avoid activities or situations that involve real or perceived conflicts of interest with the interests of Caldic. Employees and third parties must disclose to the Compliance department any potential conflicts of interest or any relationships that might reasonably be expected to give rise to a conflict of interest.

All activities we conduct should be at all times in the interests of Caldic and our customers. Company property provided to employees for the execution of their work should be used and treated with due care and in line with the purposes for which it was provided. Examples of Company property are laptops, mobile phones, Company vehicles or anything else that might be provided for the purpose of executing an employee's responsibilities.

Employees are expected to dedicate their time and efforts in the best interests of Caldic. Therefore, we require our employees to abide by regular working hours in accordance with the applicable operating and/or departmental procedures.



## 4. Bribery and Corruption

Caldic does not seek competitive advantages through illegal or unethical business practices or behavior.

We deal with our customers, prospective customers, service providers, suppliers, competitors and employees in a fair and ethical manner, because we care. We do not take unfair commercial advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair or unethical dealing practice.

Our Anti-Corruption Policy contains further information about bribery and corruption and the obligations that we as an organization place on ourselves and the parties we work with.



It is illegal and a breach of our Code of Conduct for employees to give or accept any kind of bribe or facilitation payment. We also refrain from offering or accepting gifts which may influence, or create the appearance of influencing, our professional behavior or that of others.

Gifts and entertainment are allowed only if they are of modest value, are customary in the normal course of business, do not in any way influence the decision-making process, and are compliant with applicable laws. The maximum value levels permitted are EUR 100 for gifts and EUR 250 for entertainment.

Gifts in the form of cash or cash equivalents are never to be offered or accepted. Any potential gifts and/or entertainment related to government officials or individuals who conduct business on behalf of a governmental organization require prior Compliance review.

## 5. Political and Charitable Contributions

Caldic does not make any political donations in any part of the world. In addition, we as an organization do not make any value judgments regarding political systems, parties or opinions. While we respect the fact that individual employees hold their own political views and that these may be publicly communicated, this may never be allowed to lead to situations where the impression is given that such views reflect those of Caldic. Employees should avoid any kind of situation where the Caldic's norms and values are undermined.

Employees are encouraged and entitled to make charitable contributions from their personal time and funds in the exercise of responsible citizenship. Through our Community Engagement program, Caldic provides all employees with time off in order to contribute to charities that we as an organization support.

Potential contributions of any kind, whether made on behalf of Caldic or requests by third parties for donations, must be sent to Compliance for review and approved in advance by the Group CEO and Group CFO.

## 6. Competition and Antitrust Law

Competition laws apply in most countries in the world. Violation of competition laws could result in significant penalties being imposed on Caldic and could in some cases involve liability for individual employees. We are committed to competing fairly in all the countries in which we are active, including complying with all relevant competition laws.

As the participation in and/or membership of a trade association has the potential to create risks for Caldic, any employee wishing to participate in, or become a member of, a trade association is required to seek prior approval from the Compliance department.

We require all our employees and all third parties with whom we engage to act in accordance with all applicable competition and antitrust regulations. Employees must work in accordance with our Antitrust Policy and third parties must sign off our Supplier Code of Conduct.

## 7. Trade compliance

Caldic refrains from any transactions that violate the export control laws and regulations applicable to our business. Caldic has implemented guidelines and procedures with regard to export controls through our Know Your Customer and Know Your Supplier Policy.

## 8. Modern Slavery

Modern slavery is a violation of fundamental human rights. It takes various forms, including slavery, servitude, and forced or compulsory labor and human trafficking, all of which are abuses of an individual's freedoms. Caldic is committed to ensuring that there is no place for modern slavery in any part of its business or supply chain. Caldic is also committed to acting with integrity in all of its business dealings and relationships. Those same high standards are expected of all of our contractors, suppliers and other business partners.

Caldic does not engage in or support the use of forced, bonded, involuntary or child labor. We comply with the standards of the International Labor Organization and the requirements as set out in the countries where Caldic operates.

## 9. Money Laundering

Money Laundering is the transferring of cash or other funds generated by means of criminal or illegal activities through legitimate businesses or banks in order to conceal the true origin and nature of the funds. This can include the hiding of proceeds of criminal activities such as counter-financing of terrorism (CFT), bribery, corruption or fraud. Money laundering is a financial crime.

Within Caldic we have Anti-Money-Laundering (AML) Guidelines setting out red flags and controls. In the event of any suspicious behavior or doubts concerning transactions, the Compliance department must be informed immediately.

## 10. Quality, Health, Safety and Environment

Because we care, we value each employee and want to provide everyone with a workplace where health and safety come first. To this end, we have created a set of life saving rules which we encourage all employees to put in practice, for the purposes of compliance, but more importantly, because we believe that the care for safety lies in our hands. It is our collective and individual responsibility, every day, everywhere, to keep ourselves and others around us safe, both inside and outside the workplace.

We require each of our employees to observe the safety and health rules, practices and laws that apply and to take all and any precautions necessary to protect themselves and other employees, contractors, volunteers and the general public.



Caldic adheres to a strict HSE (Health, Safety and Environment) policy. This requires organized efforts and procedures to identify workplace hazards, prevent accidents, and reduce exposure to harmful situations and substances. It also includes the training of employees in accident prevention, accident response, emergency preparedness, and the use of protective clothing and equipment.

On a regular basis, an external consultant performs audits on certain HSE areas at our Caldic companies to facilitate the achievement of the continuous improvement to which we aspire, as formulated in our HSE policy.

Sustainability has long been embedded in our organization. With a commitment to continuous improvements in the management of our environmental impact and a strategic focus on driving sustainable business growth, we aim to protect the environment and the communities in which we work. We take a value-chain perspective on how we operate in order to protect the health and safety of our people, our business partners, our communities and society at large. Our sustainability agenda continues to be a driving force in our daily operations.

## 11. Alcohol and Drugs

Within Caldic we prohibit the possession, consumption or sale of alcohol and drugs which could impair judgement and/or the ability to work safely, while on duty or while occupying any Company premises, including Company vehicles.

Except under special circumstances, such as events organized and/or sponsored by Caldic and in the case where prior approval has been obtained from the CEO and CFO, or from the individual to whom the CEO and CFO has delegated this responsibility, the provision or consumption of alcohol is prohibited on Company premises.

Drug or alcohol impairment while on duty or on Company premises or in company vehicles is improper business conduct and will be treated as an extremely serious matter.

## 12. Data Privacy and Data Security

Each individual has rights regarding the ways in which their 'personal data' (any information relating to an identified or identifiable living person) is handled. Caldic collects and uses personal data about its current, past and prospective employees, customers, suppliers and other third parties it communicates with in various ways. Caldic will always do this in full compliance with all applicable data privacy regulations and will ensure that our systems comply with up-to-date data security measures



We require each of our employees to familiarize themselves and work in accordance with our Data Protection Policies, which apply to Caldic and all of its employees throughout the world.

Our employees are required not to release information related to co-workers, other employees, or any other individuals (including, without limitation, private phone numbers and addresses, medical records, or salary information), unless it is required or otherwise permitted to do so by applicable law, required by the applicable employee or his/her authorized representative, and/or if it is in accordance with Caldic's Data Protection Policies.

No statements, interviews or access to records is to be given until Caldic or its legal counsel has the opportunity to review the request. The request may be legitimate but Caldic has the right to determine the reasonableness of the request and to ensure that all responses are complete and accurate.

## 13. Computer Access and Use of Electronic Media

Language and conduct during conversations, instant messaging and e-mail exchanges reflects on Caldic. A professional manner must be maintained at all times when using electronic media. We require our employees to use strong passwords and to ensure that these are appropriately protected.

Use of Company facilities to download, communicate or exchange materials that conflict with Caldic's policies, this Code of Conduct or any applicable laws or regulations is prohibited. Failure to comply may result in disciplinary action being taken, up to and including termination.

## 14. Maintenance of Records

All transactions of Caldic must be properly recorded and accounted for in our books. This is essential for the integrity of Caldic's governance and financial reporting obligations. Employees are responsible for ensuring that false, inaccurate, or misleading entries are not made in our accounting records, or any other records and that full, fair, accurate, timely and understandable disclosure is made in all public communications. If an employee knows or suspects that a false entry has been made, this must be reported immediately.

## 15. Intellectual Property

From time to time, employees may author, make, create, and conceptualize intellectual property during the course of their employment with Caldic (whether or not during regular office hours, and whether or not at the employee's place of employment).

This information and property is considered to be the exclusive property of Caldic if it arises from or is incidental to performance of duties as a Caldic employee. It must always be treated as confidential information of Caldic to the extent consistent with applicable law.

For the purposes of clarity, the foregoing shall not apply to freelance work and/or independent productions authored, created, conceptualized or made by employees entirely outside of the scope and mandate of the employee's employment and which do not relate in any way to the employee's responsibilities and duties of employment with Caldic.

## 16. Public Disclosure and Restricted Use of Confidential Information

Caldic is committed to best practices in making timely and accurate disclosure of all material information.

We will promptly disclose all material information in a full, fair, accurate, timely and understandable manner in accordance with applicable laws.

All employees must perform their responsibilities with a view to giving effect to the foregoing commitment of Caldic, including by reporting all material information in a timely manner to the appropriate person within the Company in accordance with Caldic's disclosure policies and procedures.



Any employee who is involved in Caldic's disclosure process must:

- Familiarize himself or herself with the disclosure requirements applicable to Caldic as well as the business and financial operations of Caldic

- Not knowingly misrepresent, or cause others to misrepresent, facts about Caldic to others, whether within or outside Caldic, including to Caldic's independent auditors, government regulators and self-regulatory organizations
- Properly review and critically analyze the proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others).

Employees should not discuss prospective changes or developments at Caldic with people outside Caldic before an official announcement has been made. Specifically information on corporate developments, products and plans is not to be shared unless explicit approval has been provided.

Employees are not to answer inquiries from the press, legislative bodies, companies or organizations unless specifically authorized to do so. All such inquiries are to be referred to the Executive Board. Unless specifically authorized to do so, employees are not permitted to contact the press, media, research and security analysts, brokers or investors about Caldic's business.

## 17. Speak Up Policy

The commitments as mentioned in this Code of Conduct as well as Caldic's other policies, such as the Supplier Code of Conduct, Anti-Corruption Policy, Antitrust Policy, Know Your Client and Know your Supplier Policy procedures and Data Protection Policies are implemented to support our business principles. When employees have concerns about a violation or suspected violation of our Code of Conduct, the law or our policies, we encourage them to speak up, in line with our Speak Up Policy, and express their concerns.

In some circumstances it might take courage to speak up. That is why we strive for a Company culture without fear of punishment or unfair treatment for raising such concerns. We have a zero-tolerance approach to retaliation. Unfair dismissal, dismissive behavior and bullying can be forms of retaliation. We consider acts of retaliation as a breach of our Code of Conduct which could result in disciplinary action, including possible termination.

Caldic expects all employees and third parties we work with to be held accountable for the results of their work, based on the factors of integrity, quality, timeliness, efficiency, safety and continuous improvement. Managers are expected to lead by example and to personally reinforce the commitments set out in this Code of Conduct.

## 18. Fine print

No Code of Conduct can set out everything that we have to comply with in a complex industry like ours. This Code of Conduct provides the guidelines and basic standards we have for all of our business. Our other referenced policies contain further details to support the Code of Conduct.

Local or business-related policies may provide additional, stricter, or more specific guidance and standards, but they cannot contradict or be more lenient than the Code of Conduct unless approval for this has been given by the Executive Board.

Throughout the Code of Conduct, “we”, “Caldic,” and “Company” refer to Caldic B.V and all of its subsidiaries.

Caldic intends this Code of Conduct to apply in every country in which Caldic does business to the extent fully allowed by that country’s law.

The Code of Conduct as found on [www.caldic.com](http://www.caldic.com) is the official version. No printed copy may be relied on as an official version. This Code does not create any contractual or other rights (expressly or implicitly) and is not an employment contract or agreement of any sort.

## Acknowledgement Form

Subject to and to the fullest extent allowed by applicable law, I hereby:

- Acknowledge that I have received, reviewed, understand and will comply with Caldic’s Code of Conduct;
- Understand that violation of the Code of Conduct or Caldic’s other policies may result in disciplinary action, including possible termination of employment; and
- Agree that I will promptly report any known or suspected violations of the Code of Conduct, other Caldic policies, applicable laws or regulations, and any actual (or apparent) conflicts of interest.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Location: \_\_\_\_\_

If you are signing this acknowledgement manually, please give this document and page signed to your local HR representative to for inclusion in your personnel file.

If you cannot make all of the statements in this certification in good faith, unconditionally and without exception, you must consult with the Compliance department.

## The Caldic Code of Conduct

### Adherence to the Law

We care about the law and uphold all applicable laws and regulations, both international and domestic.

### Respect & Integrity

We care about our own people and all third parties with whom we engage, treating everyone alike with respect and integrity.

### Full commitment to Caldic

We care about Caldic and require all our employees to avoid pursuing any interests that might conflict with those of the Company.

### Bribery and Corruption

We care about honesty and transparency in all matters and will not tolerate any form of bribery and/or corruption.

### Political and Charitable Contributions

We care about political neutrality and do not permit political donations, although we do encourage employees to make charitable contributions from their personal time and funds in the exercise of responsible citizenship.

### Competition and Antitrust Law

We care about fair competition and do not tolerate any form of anti-competitive activity.

### Trade compliance

We care about the trade laws and regulations governing our business activities and do not tolerate any breach of these.

### Modern Slavery

We care about human dignity and freedom and do not tolerate slavery in any form.

### Money Laundering

We care about the legitimacy of our financial operations and do not tolerate any form of money-laundering.

### Quality, Health, Safety and Environment

We care about the safety of all our employees as well as the third parties with whom we engage and operate a strict HSE (Health, Safety and Environment) policy as part of our wider commitment to quality and sustainability.

### Alcohol and Drugs

We care about the highest standards of conduct in the workplace and do not tolerate the possession, consumption or sale of alcohol and drugs which could impair judgement and/or the ability to work safely, while on duty or while occupying Company premises or making use of company property (unless the consumption of alcohol has been expressly permitted in the context of a specific Company event).

### Data Privacy and Data Security

We care about the data privacy and security both of our company and of our employees and will not tolerate any breaches of data privacy/security.

### Computer Access and Use of Electronic Media

We care about our communication infrastructure and our use of electronic media and will not tolerate inappropriate behavior or language in the context of any form of electronic communication.

### Maintenance of Records

We care about factual accuracy and will not tolerate any form of document falsification.

### Intellectual Property (IP)

We care about intellectual property rights and will not tolerate any breach of the Company's IP rights, while respecting our employees' freedom to develop their own IP outside of the framework of their duties to the Company.

### Public Disclosure and Restricted Use of Confidential Information

We care about the accurate and timely disclosure of all material information and require all employees involved in our disclosure process to act in accordance with the relevant Company requirements.

### Speak Up Policy

We care about the standards that we set ourselves as individuals and as a company and operate a Speak Up Policy in the event of any deviation from these standards being identified.

### Fine print

This Code of Conduct applies in every country in which Caldic does business and the version as found on [www.caldic.com](http://www.caldic.com) is binding.

