

Code of Business Integrity



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Ethics and Integrity in doing Business

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Anti-Bribery and Anti-Corruption

Solvay commits to conducting its business in an ethical, fair, and honest way. At Solvay, we compete in our markets based on the quality and value of our products and services, and we do not use corruption to gain an unfair competitive advantage. Solvay prohibits corruption in any form, including bribery. Bribery is the offering, giving, soliciting, or receiving of an item of value (or any other advantage) in order to improperly influence the judgment or conduct of a person in a position of authority. We shall not give or receive

bribes in order to obtain or retain business. Facilitation payments, which are small payments made to low-level government officials to encourage them to perform their job duties, are also prohibited. Solvay employees shall never use a third party, such as an agent or a consultant, to pay bribes or make facilitation payments.



Q: In order to get a needed license for a plant expansion, a government official has requested that we pay his airfare and all other travel expenses to visit our site. Should we do it?

A: Paying for the travel expenses and accommodations of a government official so that he/she may perform the duties of his/her job at a remote location may be permissible under limited circumstances. However, any such payment should be cleared with the government official's management and authorized in writing on the relevant agency's letterhead. Many government officials are not permitted to accept gifts or entertainment above a statutory amount. In any situation of doubt, you should consult your Regional Compliance Officer. However, if this is a legitimate business expense that is essential to the business' ability to operate, it should be permissible. If you are routinely interacting with government officials in your employment capacity with Solvay, you should familiarize yourself with regulations governing gifts and entertainment and/or facilitation payments. Also, be sure to report any such entertainment on the Gifts and Entertainment Tracking System ("GETS"), which seeks your manager's pre-approval for such payments.

Q: We need government approval to do a project in a country where Solvay does not currently have any facilities, and the government suggested that we use a certain consulting firm to help us with the process. When I asked the firm for a quote for the consulting work, I was surprised at how high it was compared to other consulting firms in the country. I am inclined to engage the firm, despite the high price, because I think it has better connections with the government than other consultants. Is there any reason for me to be concerned?



A: Being asked to use the government's preferred consultant in a country in which the Group has no facilities may be totally innocent or may be a cover for a hidden kick-back. Before reaching out to the referred consultant, find out what exactly the firm will be doing for Solvay and compare the services to the other potential firms. It may be that the firm will deliver fewer or no additional services than other firms, and the increase in price is meant to be paid over to the referring government official as a kick-back. This type of payment would be a violation of anti-corruption laws in various parts of the world where Solvay conducts business. Consult with your Regional Compliance Officer if you need further clarity.

Gifts and Entertainment

As a general principle, gifts and entertainment may be given or accepted only if it serves to improve Solvay's image, better present Solvay products, or establish cordial business relations. While we want to encourage our employees to build business relationships with our business partners, we must not influence or appear to influence independent judgment. The exchange of business gifts and entertainment, whether to business partners or government officials, must always comply with our Gifts, Entertainment and Anti-Bribery Policy and the applicable local laws.

Solvay employees cannot solicit business partners for business gifts and entertainment, and business partners should never feel obligated to give gifts or entertainment to any Solvay employee. Cash and cash equivalents, such as shopping vouchers and gift cards, cannot be given or accepted. Any exceptions must be presented in advance and approved by the Ethics & Compliance department. Where business gifts and entertainment exceed the acceptable reasonable value limits set forth in our Gifts, Entertainment and Anti-Bribery Policy, prior approval must be obtained from your manager through our Gifts and Entertainment Tracking System ("GETS").

When dealing with government officials, Solvay employees must be very cautious about giving or receiving gifts and entertainment, as even an appearance of impropriety could cause significant damage to Solvay's reputation. Solvay employees shall not give any gifts to government officials unless such gifts are promotional in nature and of nominal value bearing Solvay's logo and endorsed by Solvay. Solvay employees may entertain a government official only if prior approval from the employee's manager has been obtained through GETS, or if such entertainment is part of a business event and does not give rise to an appearance of impropriety.

Disguising gifts or entertainment as charitable donations is a violation of this Code and the applicable Group policy and is not accepted.



Q: During the holidays a supplier I regularly interact with sent me a nice gift that I really want to keep. Am I violating the Code of Business Integrity if I keep the gift?

A: Please refer to the Solvay Gifts and Entertainment Policy to understand the value of gifts and entertainment that are permissible between Solvay employees and third-parties. You should use the Gift and Entertainment Tracking System ("GETS") to record the value of the gift and to obtain the approval of your manager, if the value exceeds the amount set forth in the Policy for your region.



Fair Competition

Solvay values fair and open competition and wants to succeed ethically and with the highest integrity. The Group does not enter into business arrangements that distort, eliminate or discourage competition, or that provide improper competitive advantages.

Financial Records and Accounting

Solvay accurately informs its shareholders of all actions, events or decisions reasonably likely to have a significant effect on their investment decisions. Solvay's books and records must always reflect actual financial information consistent with International Financial Reporting Standards. Employees must ensure that the records are accurate and properly retained in accordance with applicable laws and regulations.

Insider Trading

Employees who have access to inside information shall not buy or sell any securities based on that information or communicate it to someone else. This concerns securities of Solvay, of companies belonging to the Solvay Group and of third parties. Inside information in particular means information that has not yet been made public and which, if it were made public, would likely have a significant impact on the trading price of the securities. Solvay strongly opposes any form of insider trading and all employees must strictly comply with the applicable laws and Group policy on Insider Trading.

International Trade

Solvay observes and supports all laws and regulations governing the export and import of products, technologies, services, and information throughout the world. In particular, the Group respects regulations that govern doing business in embargoed countries or with embargoed persons or embargoed organizations. In doing business, we must comply with the Group Export Compliance policy.

Supply Chain

Solvay respects its business partners and honors its binding commitments. The Group expects its vendors, suppliers and customers to comply with all laws and regulations governing their activities, both within their own worksites and the Group's. They are also encouraged to adhere to the spirit of this Code of Business Integrity in their operations.

Solvay applies a worldwide structured, fair and ethical process to select and evaluate its suppliers in order to build a mutually beneficial relationship with them. Our suppliers are selected on the basis of objective criteria such as quality, reliability, competitive pricing and ethical behavior.



Ethics and Integrity in Society as a Corporate Citizen

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Human Rights

Solvay is committed to respecting and supporting human rights with regard to its employees, the communities in which it operates and its business partners as expressed in the internationally recognized standards including the U.N. Universal Declaration of Human Rights and UN Guiding Principles on Business and Human Rights. We do not employ people against their will or deprive them of their protected rights.



We expressly condemn any and all forms of exploitation of children. We adhere to the legal minimum age requirements as outlined in the relevant International Labour Organization (“ILO”) conventions and the laws of the countries where we operate.



We ensure that working hours and remuneration comply with laws and are fair and just. We respect individual rights to freedom of opinion and association.

Solvay takes seriously any indication that human rights are not properly protected within our sphere of influence. We are expected to understand the human rights issues that may be at stake in our work - places and should prevent any violation of these rights.



We expect our business partners to apply equivalent principles and actively support them in their implementation where needed.



Sustainability

Responsibility is a fundamental part of Solvay's identity - so much so that it manifests itself in our key choices and actions. In an effort to guide our Group - and society at large - toward a more sustainable tomorrow, Solvay has created Solvay Way, a program that turns our ambitions into concrete measurable actions, and we have also developed the Sustainable Portfolio Management tool to link together strategy and sustainability.

Solvay is committed to safeguarding People and the Environment by continuously improving its environmental, health, and safety performance; the security of facilities, processes, and technologies; and chemical product safety and stewardship through the supply chain, in line with Solvay's signature of the International Council of Chemical Association's Responsible Care Global Charter. We continue to focus on the UN Sustainable Development Goals where we can have a material impact, either positive or negative. We are a signatory to the UN Global Compact and support the ten principles with respect to human rights, labor, environment, and anti-corruption. We are also a signatory to the Global Framework Agreement with IndustriALL Global Union.

We commit to fostering an open, challenging, and constructive dialogue with our employees and their representatives.



Q: During a CSR assessment conducted in the frame of a tender process with potential suppliers, I realize that one of the suppliers is not scoring very high in its compliance with local labor conditions. Can I engage this supplier, knowing that the price it offers is much better than the price of its competitors?

A: Solvay is committed to being a leader in Corporate Social Responsibility with regard to its own business and that of its suppliers. When we evaluate a potential supplier price is but one factor, and no more important than the supplier's CSR commitment. If the supplier is scoring low in labor compliance there could be unforeseen costs resulting from accidents, labor unrest, and other problems directly flowing from its approach to the treatment of its employees, that could affect its price in the future. You should reconsider this supplier and seek out one that is slightly more expensive, but which has a demonstrated commitment to Corporate Social Responsibility.

Political Contributions

The Group does not take part in party political activities nor does it make corporate donations to political parties or candidates. However, the Group will engage in a constructive debate with public authorities on subjects of legitimate interest to Solvay. Only those employees specifically authorized to do so will carry out these activities. In this respect, the Group may support non-governmental organizations. Solvay respects the freedom of its employees to make their own political decisions. Any personal participation or involvement by an employee in the political process must be on an individual basis, in the employee's own time and at the employee's personal expense.

Charitable Activities and Corporate Philanthropy

Solvay strives to make positive contributions in the communities in which it operates and encourages its employees to do the same. Solvay's corporate philanthropy is principally directed at educational, scientific, and humanitarian endeavors across the globe. Employees wishing to make donations in the name of Solvay – whether by financial contributions or volunteer activities – must receive pre-approval from the appropriate management representative.



Enforcement

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Violations of this Code of Business Integrity or the related policies and procedures will not be tolerated. Solvay encourages everyone to Speak Up when behavior inconsistent with the Code is observed. Managers and leaders are expected to handle such reports and to refer them to the appropriate member of management and/or the Ethics & Compliance department. Violations can lead to disciplinary action consistent with applicable laws and regulations, up to and including dismissal. In some cases, Solvay may report violations to the relevant authorities.



Q: What kind of situations can be reported on Solvay Ethics Helpline and what kind of evidence should I submit?

A: Solvay Ethics Helpline should be used to report issues of misconduct such as fraud, corruption, discrimination, harassment, wrongdoing, and non-compliance with Code of Business Integrity, internal policies, and regulations. Although we recommend that you report your questions and concerns first to your manager or to the competent area (such as Human Resources, Legal, Audit, and others) if you do not feel comfortable speaking up in this way or if you prefer to remain anonymous, use Solvay Ethics Helpline. Matters strictly related to salary, extra hours, promotion, and/or benefits should be reported to Human Resources.

When reporting a complaint try to provide as much detail as possible (e.g., what,

when, who, how, how much, where, and why), including formal evidence and the names of witnesses. Vague reports may make the investigation difficult or even impossible to conduct.

You should not use the helpline channel to report cases where there is an immediate threat to life or property. Reports submitted through this service may not receive an immediate response. If you require emergency assistance, please contact your local authorities.

IMPORTANT: The Reporter is responsible for the accuracy of the reported information and is subject to appropriate penalties if he/she misuses the channel.



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