



SOLVAY

asking more from chemistry®

Code of Conduct

Solvay Group

Code of Conduct

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Message from the CEO



I am proud to present a new version of the Solvay Code of Conduct.

Solvay seeks to ensure sustained growth and profitability as a world leader in sustainable chemistry. While doing so, it is essential that we are committed to high standards of legal compliance and business ethics.

The Solvay Code of Conduct is based on a strong tradition of values that are historically ingrained in the Group's culture. In particular, this Code reinforces Solvay Way, the corporate social responsibility approach of the Group.

This Code has found its roots in previous policies and codes but it also anticipates new challenges brought by our constantly changing environment. It provides us with the principles to follow when we are confronted with difficult choices. While each of us is expected to comply with applicable laws and regulations, we also need to comply with this Code, which is the cornerstone of our Ethics and Compliance program.

Our shared pursuit of excellence must be accompanied by a shared commitment to act with integrity. Ensuring compliance and acting ethically is an integral part of our daily work.

If you have any questions about this Code or need to understand how it applies to your daily work, take the time to seek advice from any of the resources listed in this document.

We are all individually responsible for protecting the business and reputation of Solvay and it is by following this Code in our daily behaviors that we will collectively contribute to the future of our Group.

Sincerely,

Jean-Pierre Clamadiou
Chief Executive Officer



Introduction

How to use this Code of Conduct

This Code applies to every Solvay employee wherever Solvay operates or conducts its business. Third parties acting on behalf of Solvay are also expected to act within the framework of the Code. In joint ventures, Solvay will use its best efforts to ensure that the principles of this Code are respected.

Every employee should be familiar with the contents of this Code of Conduct and act in accordance with its terms. This Code will be applied in accordance with applicable laws and regulations.

The Solvay Code of Conduct provides general guidance and is not an exhaustive document anticipating every situation employees may face in their day-to-day business. Rather, the Code highlights the guiding principles that form the basis of the Group's policies.

“ Employees should also be familiar with Solvay's policies and procedures that govern their day-to-day employment. ”

The Group will provide appropriate training to ensure that familiarity.

Employees are encouraged to ask questions when they need clarity and to speak up when they have ethical or compliance concerns.

■ Solvay values Ethics and Integrity ■

Ethics and Integrity in the Workplace



Solvay employees are respected by the Group and are expected to share common goals and values with their colleagues and collaborate as team members.

Health and Safety in the Workplace

High safety standards and the constant improvement thereof are an integral part of the Solvay work ethic and commitment. The Group provides safe and healthy working conditions on its sites for both its employees and contractors and recognizes the need for an appropriate work-life balance. Each employee is expected to contribute to the safety of the workplace by being alert and aware of the rules, policies and procedures and by reporting any unsafe condition.

Equal Opportunity and Non-Discrimination

Workplace integrity applies equally to the Group and its employees. It means that all employees should respect the distinctions of our individuality. Solvay provides equal opportunity and encourages diversity at every level of employment. To be successful as an international company representing a global community, that diversity should be reflected in what Solvay does. All employees should respect one another and should move towards the Group's objectives collectively and collaboratively without regard to race, ethnicity, religion, national origin, gender,

sexual orientation, disability, age, family status, or any other basis. Unlawful discrimination will not be tolerated.

Harassment-Free Environment

Solvay strives to maintain a work environment in which people are treated with dignity, decency and respect. That environment should be characterized by mutual trust and the absence of intimidation, oppression and exploitation. Employees should be able to work and learn in a safe and stimulating atmosphere. The accomplishment of this goal is essential to the Group's mission.

“ Solvay will not tolerate harassment of any kind. ”

Solvay values its Employees



An Open Dialogue with Employees

Solvay is committed to maintaining trusting and constructive relations between its employees and their representatives. This exchange is particularly important as the employees are the key players in Solvay's responsible performance. Solvay encourages dialogue between employees, their representatives and management to assist employees to identify actual or potential situations that might lead to a violation of the Code and to find solutions to prevent such situations.

Data Privacy

“ Solvay is committed to respecting data privacy and will take all appropriate measures to ensure personal data is maintained securely and protected. ”

Personal data can only be collected to serve legitimate purposes. It must be used only for the purpose for which it was initially collected and must not be kept longer than permitted by law.

Conflicts of Interest

Employees shall exercise fair, objective and impartial judgment in all business dealings, placing the interests of Solvay over any personal interests in matters relating to the business of the Group.

Employees must not use their positions to obtain direct or indirect personal benefits. In order to protect Solvay and themselves against even the appearance of a conflict of interest, employees are encouraged to disclose to their managers any relationship they have with an actual or potential Solvay customer, supplier or competitor. More generally, employees must avoid being involved in any transactions or activities that could be considered to be, or give rise to, a conflict.

Solvay recognizes that employees may, subject to any applicable employment contract, take part in legitimate financial, business or other activities outside their jobs in the Group, provided that these do not create actual or even apparent conflicts of interest.

Use of Company Resources

Employees working time shall be dedicated to the pursuit of the Group's interest, protecting its assets and making reasonable use of its resources. Solvay understands that its employees may make use of Solvay resources from time-to-time to address minor personal matters that cannot be handled outside of normal work hours. Should personal use of Solvay's resources be authorized, that use must

not be excessive, incorporated for personal gain or illegal purposes or otherwise abused. Any permitted permanent acquisition of Solvay resources must be accomplished through appropriate management channels and with proper documentation.

Communication with the Public

Although Solvay respects the private lives and social relations of its employees, any public reference to the Group or its employees, personally or through any social media, must be consistent with the terms of this Code of Conduct and the Group's policies.



Ethics and Integrity in Doing Business



Solvay is committed to maintaining a fair and honest business environment for its employees, customers, suppliers, shareholders, competitors, and the public in general.

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

“ Solvay embraces fair, open and honest buying and selling of securities in the financial market based on publically available information. ”

Employees who have access to inside information shall not buy or sell any securities based on that information or communicate it to someone else who

then trades in those securities. This concerns securities of Solvay, of companies belonging to the Solvay Group and of third parties. Inside information 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 Group policy on Insider Trading.

Proprietary and Confidential Information

Information that is deemed confidential should be protected from disclosure both within and outside of the Group. Employees must take precautions to guard Solvay's proprietary information from disclosure to competitors and other unauthorized third parties. In addition to respecting Solvay's confidential information, employees must also take care to protect the confidential information of third parties (for example, customers and suppliers) which comes into their possession by reason of their positions within Solvay.

Fair Competition

Solvay values fair and open competition. Solvay 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.

“ Every employee, wherever located, must strictly respect fair competition and all applicable laws, regulations and the applicable Group Policy. ”

Solvay strives to succeed fairly and honorably.

International Trade

Solvay observes and supports all laws and regulations governing the export and import of products, 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.

Supply Chain

Solvay respects its business partners and honors its binding commitments. The Group expects its vendors, suppliers and



customers to obey 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 Conduct 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.

Gifts, Entertainment and Anti-Bribery

Exchanging token gifts and entertainment with customers or suppliers is permitted in accordance with the applicable Group Policy. However, the Group prohibits bribery in any form. Solvay and its employees do not use gifts or entertainment to gain competitive advantage. Under no circumstances is the exchange of cash or cash equivalent (e.g., stock or voucher) acceptable. Facilitation payments are not permitted by Solvay. Disguising gifts or entertainment as charitable donations is a violation of this Code and the applicable Group Policy and is not accepted.

■ Solvay values Ethical Business Conduct ■



Ethics and Integrity in Society as a Corporate Citizen

Solvay's corporate responsibility lies at the very heart of Solvay's identity: behaving internally and externally in a manner worthy of the Group's vocation, innovating and serving progress. Solvay stands with its employees ready to lead and to respond ethically and with integrity to the needs of its surrounding communities and society at large.

Solvay's External Commitments

Solvay endorses the "Responsible Care World Charter." This endorsement commits Solvay to continuous progress, moving it beyond the regulatory standards and requirements to which it is lawfully subject and with which it must comply to that optimal level of performance where solutions are achieved lawfully and responsibly.

Solvay is also a signatory to the UN Global Compact (UNGC) initiative. Adherence to the ten principles of the UNGC is expected of each signatory and each is required to report and to communicate on a yearly basis with key stakeholders on progress made to implement the principles. These principles are in keeping with Solvay's commitment to be at the forefront of ethical sustainability.

■ Solvay values
Positive Contributions
to Society ■

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 on Human Rights. In addition to the broad range of human rights and workplace issues addressed elsewhere in this Code of Conduct and in the Group's policies, Solvay prohibits any kind of child labor or forced labor. Solvay takes seriously any indication that human rights are not properly protected within its sphere of influence or that it may be complicit in any human rights violation. Employees are expected to understand the human rights issues that may be at stake in their workplaces and should prevent any violation of these rights.

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 to 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.

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.



Supporting the Code of Conduct Speak Up



Solvay is proud of its employees' strong commitment to the highest ethical standards in conducting business. The Group focuses on integrity in its business dealings and compliance with the law and its values because it is the right thing to do. Solvay relies on its employees to support this Code of Conduct in every manner.

The Group cannot address questions or concerns unless it is aware of them. Employees who need clarification about the application of the Code of Conduct, who know of an ethical or compliance issue, or who believe in good faith that non-compliance issues are occurring at Solvay are encouraged to come forward.



... for what's right when you think there is something wrong.

How to Speak Up

The first and best place for employees to Speak Up is with their individual manager or supervisor. In fact, part of the manager/supervisor's job is to listen to employees, understand their questions and concerns and act on them appropriately.

In addition, employees may seek help from:

- any other manager or supervisor;
- a member of the local or regional HR or Legal Department;
- the regional Compliance Officer, Internal Audit or the regional General Counsel.

In cases of serious breach, employees may speak directly with the Head of Ethics and Compliance or the Group General Counsel. As an alternative, employees may wish to use the Ethics Helpline, maintained by a private third party and operated in accordance with local law.

No matter how concerns are reported – whether anonymously where legally permitted or by name, in person or through the Solvay Ethics Helpline – employees can be assured confidentiality will be maintained to every extent possible. Limited disclosures will be made only to facilitate investigation or where required by law. All reports will be investigated and all investigations will be conducted in a manner that reflects Solvay's values, its respect for the rights of all parties involved and applicable law.

■ Solvay values the Individual Voices of its Employees ■

No Retaliation

In no event shall an employee who makes a report be subject to retaliation. Any person, regardless of position, who engages in retaliatory behavior will be subject to disciplinary action.

Provided that reports are made in good faith, no action will be taken against an employee raising a concern that eventually proves to be inaccurate. Abusive accusations will not be tolerated.

The Group expects every employee to support this Code and encourages every employee to Speak Up for what's right when there is something wrong.

“ The Group needs every employee to safeguard the Solvay reputation and maintain its high ethical standards in business. ”



Deploying the Code of Conduct

This Code of Conduct has been approved by Solvay's Executive Committee. All employees are expected to act in a manner that is consistent with its provisions. The Executive Committee and Board of Directors will regularly receive reports concerning the deployment of the Code of Conduct.

Training and Awareness

In order to ensure understanding and compliance, all employees will receive a copy of this Code of Conduct and specific training on its implementation.

Employees should review their behavior in light of this Code and determine whether changes are required. At the same time, all managers and supervisors should actively communicate about this Code, monitor compliance and act as positive role models.

“ Employees will receive further training relating to specific ethics and compliance issues when relevant for their function. ”

Enforcement

Violations of the Code of Conduct will not be tolerated. Employees are encouraged to speak up when behavior inconsistent with the Code is observed and managers are expected to deal with such reports and, if necessary, to refer them to the appropriate member of management and/or compliance officer. Violations can lead to disciplinary action consistent with applicable laws and regulations.

Independent Compliance Function

At Solvay there is an independent function to manage and oversee the deployment of the Code of Conduct and the accompanying Ethics & Compliance program. This Ethics & Compliance function, comprised of in-house lawyers, consists of regional compliance officers under the direction of the Head of Ethics & Compliance. The Head of Ethics & Compliance reports to the Group General Counsel.

The Ethics & Compliance function is responsible for

- identifying the Group's risks in the domain of Ethics & Compliance and proposing mitigating actions;
- developing an effective communication and training program to inform and educate employees and managers about the Code of Conduct and to address identified risks;
- supporting and helping employees to resolve questions and issues relating to Ethics & Compliance;
- investigating, either alone or with the assistance of other functions, all reports that have been brought to their attention;
- making practical proposals to prevent violations and minimize damage to the Group, its employees or third parties;
- providing input to management on appropriate disciplinary actions; and
- proactively monitoring and reporting on the effectiveness of the Ethics & Compliance program, with a view towards continual heightening the commitment to ethics and integrity within Solvay.

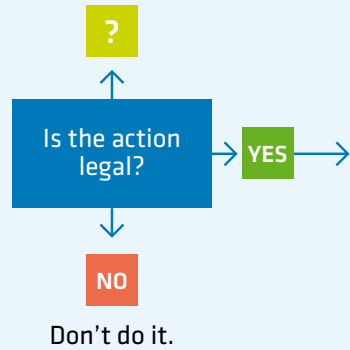
■ Solvay values your commitment to Compliance ■

How to make the right decision

While this Code provides the principles to follow, it cannot cover or provide answers to every situation that raises ethical issues. The following questions may be helpful when facing difficult business decisions.

What's the right thing

Ask for advice.



to do?



Other questions that can help you to make a decision:

- Could my behavior harm Solvay's reputation?
- How would my action look as a headline in tomorrow's newspaper?
- How would my family or friends view my decision?
- Would I be comfortable if someone treated me the same way?
- Am I asking the right people for input?

“ If you are unsure about what to do, contact your manager or the resources listed in the Code. ”



Do I need to know all the policies?

You do not need to know all the policies word for word. You need to know the policies that are relevant for you and where you can find them.

My partner works for one of our suppliers. In my job at Solvay, I have dealings with that supplier. Will this be a problem?

It may be a problem so you should disclose this relationship to your manager immediately and discuss means to avoid any actual conflict of interest. For example, if your respective positions would be required to interact for business purposes, you may need to have someone else handle that work. Even if there is only a potential conflict, disclosure should be made to avoid the appearance of a conflict.

Am I allowed to use social networking during office hours?

Occasional use of social networking is permissible for personal purposes while at work. However, time spent on social networking sites should be within reasonable limits and should not interfere with your work. When using social networking, even on your own time and/or from your personal resources, be certain that you do not reveal any proprietary or confidential information of Solvay and/or its business partners. All references made to the Group or its employees must be consistent with this Code of Conduct and the Group's policies.

One of my colleagues was making a joke regarding nationality during the lunch break. I felt offended. Should I do something about it, or should I accept that these are standard jokes?

Jokes that center upon characteristics of diversity, such as nationality, race or culture, are offensive and should not be tolerated by anyone. If you are in the presence of persons making such jokes, tell them that you do not find the jokes funny and that these jokes should not be exchanged in the work environment. If the behavior continues, report it to your manager or any other resources listed in the Code of Conduct.

I found the price list of one of our competitors attached to an email of a customer. What should I do? Can I use this price list?

Even if you didn't ask for it, you cannot use this information and you should immediately inform the Legal Department.

The customer should not have sent this information and probably breached confidentiality obligations vis-a-vis the competitor. At the same time, the customer has put Solvay in jeopardy as having this information could arguably give us an unfair competitive advantage. Together with the Legal Department you will decide how to return the information to the customer explaining that this information cannot be shared with Solvay.

A supplier offers me two tickets to a concert but he cannot attend the concert with me. Can I accept the tickets?

If the supplier cannot attend the concert with you, the tickets can only be considered as a gift and not as entertainment. If the value of the tickets is within the acceptable reasonable value of gifts applicable to your country, the gift may be accepted. Otherwise, you need to obtain prior approval from your management hierarchy.



Can I put a future invoice into this year's budget to help my GBU attain its targets?

No. You must always record invoices and sales orders in the proper accounting period. It is forbidden to manipulate sales orders or invoices for processing during the next or previous financial period.

My contact at a supplier's company told me about a new product in confidence. Can I buy stock in that company?

No, until the information you have is publicly available, you cannot buy the supplier's stock or advise any third party to do so. You currently have "inside information" which prevents you from trading in that stock.

An ex-colleague asks me for some materials we worked on when he was with Solvay. Can I give him the materials?

You cannot give the materials to the ex-employee as the materials are Solvay's property and may also contain Solvay's confidential information. Every employee has a duty to guard Solvay's assets and confidential information from disclosure to unauthorized third parties.

I was told to pay the customs officials some extra money in order to speed up the customs declarations process. Should I do this in the best interest of the company?

Payments to government officials to gain competitive or other advantage for the company are illegal in most countries and in violation of Solvay's policy. Such payments should not be made, regardless of local custom. If you receive such instructions, report the situation to your regional Compliance Officer.

Why report a concern?

If you suspect or know of a concern and remain silent, you subject the company and its stakeholders to risk and the situation could get worse. Speaking up protects Solvay's reputation and preserves your own self-respect.

Reporting concerns in good faith is the right thing to do.

I suspect a compliance violation in my GBU. What should I do? If I report it will I get in trouble?

You should report it to your individual manager or supervisor, member of the local or regional HR, Legal Department, regional Compliance Officer or through the Solvay Ethics Helpline. You will not be reprimanded or subject to retaliation if you report what you suspect in good faith.

Inventing a New Model of Sustainable Chemistry



Product Portfolio & Sites



People



People model



Code of Conduct



Group Organisation



Management model



> PRINCIPLES

BU Centric
Industrial Group Global

> COMEX

Acting as a collegial body and collectively responsible

> FUNCTIONS

Shaping & Safeguarding
Support



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