



Basic Values and Code of Ethics

We have summarised our general behavioural rules in the form of our basic values and a Code of Ethics and Conduct which each and every employee is expected to acknowledge and recognise with their signature.

Basic Values

Preamble

We aim to achieve the highest standards of behavior in all that we do, ensuring that our actions are in full compliance with the following basic values which apply across the entire PCC Group:

1. Customer Engagement

- We remain carefully focused on our customers and their needs, aware that the knowledge thus acquired enables us to identify and seize market opportunities and develop new business concepts.
- We maintain close and permanent contact with our customers, expanding and extending them as part of an ongoing process.
- We regard all customers as partners. Together, we establish a flexible set of ground rules to govern our collaboration.
- We support our customers in times of difficulty for them.

2. Honesty and Credibility

- We are committed to upholding honourable business principles.
- We are realistic in assessing our abilities and possibilities and ensure that information communicated to our stakeholders in this regard is transparent and accurate.
- We earn the trust of all our stakeholders through reliability and credibility in our actions.

3. Initiative and Involvement

- We work with initiative and support one another at all levels of our organization.
- We accept challenges with engaged enthusiasm and express our own opinions with unequivocal clarity.
- We realise defined objectives by combining a dynamic team approach with our own personal commitment.
- Together, we create the conditions for successful work capable of satisfying both ourselves and all our stakeholders.

4. Mutual Respect and Cooperation

- From our platform of cultural and technical diversity, we support and complement one another in our work, thus promoting our sense of community.
- We treat all colleagues with respect as honourable partners, without regard to their position in the Group.
- We build positive interpersonal relationships and treat others as we would like to be treated ourselves.
- We willingly share our knowledge, experience and information with all interested co-workers, in full awareness that this makes an important contribution to the development of our Group and to further increasing the efficiency of our work.
- Employees who share their knowledge with their colleagues are held in high esteem. Such attitudes strengthen their position within our Group and shall in no way be allowed to be detrimental to them.

Code of Ethics and Conduct

PCC SE is an investment company and the parent and holding company of the PCC Group. It operates a stable and future-aligned portfolio in the chemicals, energy and logistics sectors. The majority of the Group's sites are located in Europe. The PCC Group is furthermore represented in the USA, Thailand and Ghana.

The PCC Group provides services on an international scale at a high technical and qualitative level and at the same time is a dependable and integral partner to all stakeholders.

PCC is convinced that long-term business success is closely connected to compliance with laws and regulations as well as with ethical standards.

For this reason, PCC has drawn up stringent and strict rules relating to all that we do as an enterprise that are set down in this Code of Ethics. The Code is supplemented by detailed internal guidelines.

PCC does not tolerate any infringement of this Code. Employees are required to comply with the principles described here at all times and to report any non-compliant behaviour to PCC's Compliance Department. PCC guarantees the utmost confidentiality in this regard.

Scope

1. The Code of Ethics and Conduct applies to all business units, the Administrative Board/Supervisory Board, the Managing Directors/Management Board/members of the senior management and to all employees (hereinafter referred to as "employees") of PCC SE and its Group companies (hereinafter referred to as "PCC"), regardless of their function, position or location.
2. The Code of Ethics and Conduct furthermore also applies to the employees of joint venture partners where a PCC Group company is responsible for business management.
3. The term "employees" and similar terms naturally refer to both genders in all cases.
4. All employees are obliged to comply with the Code of Ethics and to base their actions on the principles below. Infringements of the Code shall be punished.

Compliance with the Law

1. Employees must observe and comply with all laws, regulations and PCC internal guidelines applicable in their work environment.
2. This applies also to national and international laws that restrict or prohibit the import, export or domestic trading of goods, technologies or services and of capital and monetary transactions.
3. Employees must observe all relevant trade-control regulations whenever goods are purchased, manufactured or put onto the market or whenever technologies are transferred or received.
4. In the event that deviating requirements, laws or regulations exist on account of differing legal systems or national conventions in day-to-day business, then the most stringent regulations must be adhered to in all cases.
5. All employees are obliged to acquaint themselves with the legal obligations, directives, guidelines and framework conditions that are of importance to their area of work and area of responsibility. Should employees be unsure in individual cases about the current legal situation, they must consult with their line manager or the competent Compliance Officer.

Conflicts of Interest

1. Employees must act in the best interests of PCC at all times and avoid situations where personal interests come into or could come into conflict with the interests of PCC. Personal interests also include the interests of family members and comparable persons within the meaning of this Code.
2. Potential conflicts of interest involving PCC and employees are described in detail in a PCC guideline.
3. Conflicts of interest may also occur in business transactions if the conflicting interests of several parties have to be taken into account. In this case employees must consult with their line manager or the competent Compliance Officer.

Corruption

1. PCC does not tolerate any form of active or passive corruption.
2. Potential corruption situations are described in detail in a PCC guideline.
3. Business relationships with suppliers and business partners must be conducted in accordance with objective, commercial criteria exclusively. Personal interests may not play any role.
4. The ban on accepting and granting advantages relates not only to direct financial benefits, but also to other privileges that could cast doubt on commercial impartiality.
5. PCC's guidelines as well as tax regulations and the relevant approval obligations apply regarding the acceptance and giving of benefits, gifts and invitations. Adherence to these is mandatory.

Money Laundering

1. PCC strictly forbids all employees to become involved in processes in their work environment or to tolerate actions that infringe money-laundering regulations in Germany or in other countries.
2. Money laundering means in particular the smuggling – for example through exchange or transfer – of money or other assets originating directly or indirectly from criminal activity into the legitimate economy. Money laundering may also have taken place if the origin of the money or other assets is uncertain.
3. Infringements of money-laundering regulations may result in criminal penalties for the employee. Therefore, in the case of uncertainty regarding the legitimacy of a financial transaction, the advice of the Compliance Officer must be sought as soon as possible.

Social Engagement

1. Business activities are closely connected with social responsibility. Within PCC, this responsibility is reflected in its engagement in the areas of social welfare, education and science, sport and culture.
2. Sponsorship monies are awarded only if a valid legal basis exists. Moreover, the approval of the Managing Directors of PCC SE or of the Management Board or the members of the senior management in the given Group companies is required for the awarding of sponsorship monies.
3. Monetary payments and other non-cash benefits granted to politicians, political parties, political associations or other political organisations are strictly prohibited.

Insider Information

1. Employees who possess insider information about PCC or other companies with which PCC is considering a strategic alliance, acquisition, disposal or fusion may not purchase or sell securities or other derivatives in PCC or said companies while this information is not available to the general public.
2. Insider information includes all information that is not known to the public and that an investor would consider important with respect to the decision for or against the purchase or sale of securities or derivatives.
3. Insider information may not be passed on to third parties. Within PCC and elsewhere, insider information may only be passed on if the recipient of the information requires that information in order to carry out their role at PCC.
4. The use of insider information may have consequences under criminal law. In the event that employees are uncertain whether they possess insider information, they must consult with their line manager or the competent Compliance Officer.

Confidentiality

1. Both during their employment relationship with PCC and after its termination, employees of PCC are obliged to maintain absolute confidentiality with regard to all business secrets and all other confidential information about PCC of which they have become aware in connection with performance of their duties.
2. Confidential information includes information about PCC's business activities, technology, intellectual property, financial position and workforce as well as all information about PCC's customers, suppliers and business partners.
3. Confidential information may not be passed on to third parties. Within PCC and elsewhere, confidential information may only be passed on if the recipient of the information requires that information in order to carry out their role at PCC.
4. Confidential information and business documents must be appropriately protected against access by third parties and co-workers who are not party to said information and documents. In addition, e-mails sent internally by electronic means must, if necessary, be marked as "confidential" or "strictly confidential".
5. Moreover, confidential information may only be made public if the related information is known to the public, its publication has been approved by PCC or publication is required on account of a legal obligation.
6. Data and information relating to customers, business partners and market participants must be treated as strictly confidential. All employees are obliged to use data and information of which they become aware in the course of their work within the permitted limits only. If said information is passed within or outside the company, the employee must check whether the addressee is entitled to receipt of the information.
7. Data and information about the above-mentioned groups of persons and companies may only be collected, processed and used within the scope of its intended purpose, the principle of necessity and legal justification.
8. Employees' personal details are treated with the utmost care within the scope of workforce data-privacy legislation.

Information Systems/Software

1. The provision of e-mail and internet access is for business purposes. The use of e-mail as a means of business communication is subject to the same archiving rules as correspondence on paper. When e-mails are sent, the same duties of care and modes of conduct as for correspondence on paper must be adhered to.
2. PCC has purchased software compliant with the applicable licence terms for all workstations. Employees are not permitted to copy the software protected by licence agreements for private use, nor are they permitted to install private software at their workstation.
3. Employees may, to a limited extent, utilise PCC's internet connection and e-mail infrastructure for personal use, provided that this does not impair their work performance, pose or increase a security risk or make use of significant resources. In this case, all e-mails shall be considered business e-mails.
4. Employees must not under any circumstances misuse PCC's information and communications media for illegal or unethical purposes.

Reporting

1. PCC attaches the greatest importance to complete, accurate, timely, detailed and comprehensible financial statements and the corresponding financial reporting and communication. All employees in PCC's Finance Department are, within the context of their work tasks, responsible for ensuring that effective procedures and internal controls for financial reporting and the publication of information that is subject to the duty of disclosure are in place and adhered to.
2. The statutory regulations, in particular the accounting principles, and PCC's internal accounting procedure must be strictly adhered to. Dishonest reporting within the company or concerning other organisations or persons is prohibited.

Intellectual Property

1. Inventions, patents, trademarks, knowledge and other intellectual property belonging to PCC are of particular importance for ensuring the company's long-term success. PCC's intellectual property must therefore be protected as fully as possible.
2. Patents, trademarks, knowledge and other intellectual property belonging to third parties must be respected in all cases.
3. If employees are uncertain in individual cases whether intellectual property belonging to PCC or third parties could be affected, they must consult with their line manager or the competent Compliance Officer.

Company Property

1. PCC's company property must be used for business purposes only. Employees must treat PCC's company property with care and protect it appropriately against loss, damage, misuse, theft, embezzlement or destruction. Equipment, machinery and other technical installations and systems as well as vehicles must be operated in the correct manner.

Fair Competition

1. PCC aligns its business policy to the criteria of fair and performance-orientated competition. Compliance with regulations relating to competition law forms part of PCC's corporate policy and is expected of all employees.
2. Employees must comply with all applicable regulations relating to competition law and must reject any measures that could lead to unfair competition.
3. Employees must comply with all applicable regulations relating to cartel law.
4. Owing to the complexity of cartel legislation, all agreements with competitors or other third parties that could have negative consequences in terms of competition must be submitted in advance to PCC's Legal Department. The Legal Department must also be contacted as soon as possible in the event of any uncertainty.

Workforce Interaction

1. PCC recognises the four fundamental principles of the International Labour Organization (ILO). These are the freedom of association and the right to collective bargaining, the elimination of forced labour, the abolition of child labour and the elimination of discrimination.
2. All employees have a right to fair, courteous and respectful treatment.
3. PCC does not tolerate any discrimination or harassment of employees, whether in direct interaction, in written correspondence, electronically, verbally or in any other form. Any discrimination or harassment, especially where based on race, religion, origin, gender, disability, age, marital status, sexual orientation or membership of trade unions or political parties, is prohibited.
4. Adherence to the regulations regarding the equality of men and women is mandatory. Equality encompasses in particular areas such as the allocation of responsibilities, remuneration, training and further training, and promotion.
5. Any form of sexual harassment at the workplace is prohibited. Any behaviour with a sexual connotation that is undesired by the employee concerned and compromises their dignity is considered sexual harassment.
6. Mobbing, in other words the deliberate exclusion and humiliation of an employee, is not tolerated. Mobbing is defined as systematic, sustained or repeated hostile behaviour with the aim of isolating a person in the workplace and within the workforce or even of isolating them from their workplace.
7. PCC implements all reasonable measures to prevent discriminatory or harassing behaviour. All employees are called upon to report discrimination or harassment that they have observed in their work environment to their line manager, the Human Resources Department or the Compliance Officer.

Environment, Health, Safety

1. Alongside employee health and safety, protection of the environment has the highest priority at PCC. This awareness determines the choice of production processes and products and PCC's commitment to promoting sustainability and health and safety.
2. PCC endeavours to minimise the consumption of raw materials and energy in its production processes and is continually engaged with assessing and improving its work methods, production processes and products, thereby ensuring that they are safe for and acceptable to employees, customers, the public and other stakeholders.

3. In the event of accidents or operational malfunctions, PCC will implement the necessary measures for preventing hazards and repairing damage and inform the relevant authorities as quickly and efficiently as possible.
4. All employees share responsibility for safeguarding mankind and the environment in their area of work. The laws, regulations and internal guidelines relating to environmental protection, health, and plant and occupational safety must be strictly adhered to at all times. All line managers are obliged to instruct, oversee and support their employees with regard to fulfilling this responsibility.
5. As a rule, natural resources such as air, water and land may only be used commercially within the scope of a licence granted in advance. The same applies to the construction and operation of production facilities and their modification or extension. The unauthorised release of substances must be prevented.
6. Refuse disposal must be in accordance with statutory regulations. If third parties are engaged for this purpose, it must be ensured that they too adhere to the environmental regulations and the relevant PCC stipulations.

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Duisburg (Germany), April 2018