

ONE VISION

FIVE CODES



**CODE OF CONDUCT**



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## PRINCIPLES

At WACKER, we rely on the trust that our customers, suppliers, shareholders, employees and the public place in us. Every WACKER employee's conduct and actions significantly affect the company's reputation. With the UN's Global Compact, we are anchoring social responsibility in our business.

WACKER's Code of Conduct contains important principles, rules and behavioral guidelines that the company abides by. Every employee is obliged to observe these regulations. They serve as a guide for our employees alongside our existing contractual and company rules, regulations and compliance programs of individual Group companies.

The Code of Conduct defines the fundamental principles of our conduct. These principles are the basis for our work. They aim to avoid situations that could lead to our conduct's integrity being questioned. We see the Code of Conduct as an active regulation that's updated and improved in line with legal and social changes.

We expect all employees to observe not only the internal regulations described here, but also all standards of conduct and laws applicable in the countries where they work. We do not tolerate violations of the Code of Conduct's principles.

### Scope

The Code of Conduct applies to the WACKER Group. Group companies where WACKER is not the majority stakeholder can have their own codes of conduct. However, these must not contradict WACKER's behavioral principles.

The Executive Board of Wacker Chemie AG  
Munich, 2019

# 1 INTERACTIONS WITH BUSINESS PARTNERS AND THIRD PARTIES

For us, fair dealings with our business partners and third parties, and free competition belong to the fundamental principles of global economic order. The respect for human rights – which extends to our supply and value-creation chains – is especially important to us.

## Free Competition

The provisions of antitrust and competition law form our legal basis. Our employees are obligated to observe antitrust and competition law. Arrangements with competitors that could, or are intended to, hinder or restrict competition are a serious legal infringement. Competition-limiting agreements between suppliers and customers or patent holders and licensees are prohibited.

This means, for example:

- No verbal or written arrangements and agreements on the price at which products are bought or sold; no division/allocation of markets, customers or production capacities
- No fixing of resale prices for our customers
- No preferential treatment or exclusion of contractual partners

We expect our business partners to also abide by the provisions of antitrust and competition law. In case of doubt, the legal department should always be consulted.

## Gifts and Invitations

Our relationships with suppliers, customers and other business partners are based on fair conduct and our business decisions on a sound foundation. Extravagant gifts and invitations could affect our ability to make business decisions without conflicts of interest.

Gifts and invitations can be accepted without prior approval if these are of low value (R 08 Compliance, Supplement 1: Guidelines for Avoiding Conflicts of Interest) and can be regarded as standard, reasonable business practice for that region. Acceptance of invitations must be business-related.

A gift that does not comply with the specified principles must be returned. Furthermore, a supervisor must be informed of this. If a valuable gift cannot be refused due to legitimate business purposes or local customs, the employee may accept the gift, but must relinquish it to WACKER, e.g. for display purposes.

These rules equally apply to gifts and invitations that our employees offer third parties. Particular care should be taken when this involves suppliers, customers or third parties who have an ongoing business relationship with our company. Invitations that are out of proportion should not be issued. Exceptions are only possible with prior consent from both supervisor and compliance officer.

## Donations and Sponsorships

WACKER makes donations on a voluntary basis without expecting anything in return. Sponsorship funds are subject to the relevant legislation and internal allocation criteria.

WACKER grants monetary and in-kind donations for science and education, culture and sports, and social projects. We only donate to organizations recognized as charitable or permitted to receive donations by special arrangement. The allocation of donations is documented in a transparent and verifiable manner.



## 2 HANDLING INFORMATION

### Reporting

WACKER regularly informs the public about the Group's development. We take as much care as possible in formulating information. All our reports, records, press releases and statements are accurate, prompt, intelligible, comprehensive and true. As a capital market participant, we publish information about our current financial position and earnings, as well as business performance. We issue interim financial statements on schedule and comply with national and international financial reporting standards in doing so.

Only corporate areas and individuals authorized to do so publish information about WACKER. In principle, only Corporate Communications (CC) or Wacker Chemie AG's Executive Board announce company-specific statements to the media (whether print, radio, TV or online). At individual sites, the sites' communications managers – in consultation with CC – handle communications with local and regional media. Investor Relations (IR) and Wacker Chemie AG's Executive Board are responsible for communications with capital-market participants.

### Handling Insider Information

WACKER publishes confidential insider information, which can influence the share price, in a timely manner and according to capital-market legislation. We ensure that insider information is accessible only to authorized employees. Employees with insider knowledge are listed in an insider list.

Employees are not permitted to pass insider information on to third parties or to conduct securities transactions on account of such information. Misuse of insider knowledge has consequences under employment law and, in addition, may be punishable by a fine or imprisonment.



## 3 CONFIDENTIALITY AND DATA PROTECTION

We respect our employees' privacy and comply with legal data-protection requirements.

Company, business and customer-related data must be treated as confidential. The same applies to work and projects that are material to WACKER or its business partners and are not publicly known. This includes development projects, for example. To protect company data, business records must be kept safe.

When processing company data on a computer, every employee is contractually required to comply with obligations, regulations and company rules. Confidentiality agreements regarding corporate information are part of our employment contracts.

## 4 FINANCIAL INTEGRITY

WACKER does not allow itself to be misused for illegal business dealings. That's why we ensure that all our financial transactions are absolutely legally correct.

As WACKER employees, we observe applicable laws for all our financial transactions. We strictly adhere to legal regulations regarding the prevention of money laundering.



## 5 KEEPING PRIVATE AND COMPANY INTERESTS SEPARATE

WACKER's reputation and long-term success also depend on compliance with high ethical standards. WACKER expects all employees and business partners to abide by ethical business standards. This is the only way in which we can achieve the goals connected to this code. Situations that can lead to a conflict between personal and company interests should be avoided.

### **Company Property**

We use company equipment and other facilities solely for work purposes, unless specified otherwise.

### **Business Relationships**

The selection of customers and suppliers, as well as all other business relationships, must solely be based on objective criteria. Employee bribery, corruption and personal gain are not tolerated.

### **Secondary Employment**

Every employee must notify the company in writing of any secondary employment (indicating the type of activity and its location and duration) prior to commencing such employment and seek prior written approval by the company. Approval shall be granted unless barred by justified interests of the company. Such interests can exist, in particular, when secondary employment leads to the infringement of legal stipulations, affects the contractually agreed performance of duties or the employee finds secondary employment at a competitor company. Approval can be revoked at any time if justified objectively.

### **Social Commitments**

WACKER welcomes its employees' taking part in voluntary activities, whether in societies, political parties or other social and political organizations. However, this involvement must have legally permitted goals and must not oppose basic democratic values. In addition, it must not lead to the neglect of the employee's duties at WACKER.

## 6 CONTACTS

Our compliance officers are responsible for all questions relating to the Code of Conduct and our behavioral guidelines:

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