

AAKO.

**AAKO'S
EMPLOYEE
CODE
OF
CONDUCT**

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DEAR COLLEAGUE,

AAKO values a Code of Conduct that contains all the standards of our company. We expect our employees to live up to all legal requirements and ethical business practices. Only then can we really promise "Chemical Excellence".

What does our Code of Conduct say?

AAKO is aware of its social responsibility. We have already made commitments regarding the environment, community, our consultants and employees, stating that we will continuously improve to become a more sustainable company. Therefore we ask for your support so that together we can shape a more sustainable future. Corporate Social Responsibility is not an endpoint, but a journey we intend to embark on with our stakeholders and our employees.

Our joint future

Our goal is that all AAKO employees will fully comply with our Code of Conduct in the near future.

The CSR team will organize trainings to keep you informed and ask for your input to work towards a more sustainable AAKO.

AAKO'S EMPLOYEES CODE OF CONDUCT

JULY, 2021

Wherever we do business we comply with existing laws and regulations. The purpose of this Code of Conduct is to ensure that all AAKO employees also operate in accordance with internationally recognized standards.

This Code of Conduct is based on the general principles contained in the Universal Declaration of Human Rights (1948), the International Covenant on Civil and Political Rights (1966), the International Covenant on Economic, Social and Cultural Rights (1966), the EU 2017/821 due diligence regulation on "conflict minerals" as set by the Organization for Economic Co-operation and Development (OECD), the Eight Fundamental ILO Conventions and other relevant international human rights and labor standards.

This Code of Conduct applies to our direct employees. However, we do encourage our employees to implement this Code of Conduct upstream in their own actions.

1. LEGAL COMPLIANCE

In addition to meeting the terms of this Code of Conduct, our employees shall comply with all local, national and international laws and regulations, and with other applicable standards. Where there are differences between the terms of this Code and the local and national laws and regulations or other applicable standards, our employees shall adhere to the higher or more stringent requirements. If any conflicts are detected, the employees must inform AAKO Regulatory Affairs immediately. AAKO will then, in cooperation with our suppliers and the relevant stakeholders, agree on the most appropriate course of action that will help to foster respect for fundamental human rights, labor standards and the environment. Would you like to know more about the legal compliance of the CoC within AAKO? Please contact our regulatory department via regulatory@aako.nl

2. CORRUPTION BRIBERY & INTELLECTUAL PROPERTY

An AAKO employee shall not use bribes or any other method to unjustly influence public officials, the judiciary and/or private parties. Contracts with agents, intermediaries and consultants must comply with all applicable laws and regulations and also actively implement measures for anticorruption. AAKO respects intellectual property belonging to third parties, and will use it only after having properly secured the rights to its use.

3. WORKPLACE HEALTH AND SAFETY

AAKO policy on labor and human rights ensures that its employees are offered a safe and healthy working environment. AAKO shall provide all employees with the protective equipment and training necessary to perform their tasks safely. AAKO maintains records of work incidents and accidents including corrective action. If required by law, the accidents should be reported to the authorities. AAKO provides a suitable, clean and sanitary environment, including access to toilets and drinkable water, which conforms to the needs and number of its employees.

4. CONDITIONS OF EMPLOYMENT AND WORK

AAKO will, as a minimum, comply with local legal standards regarding wages and benefits. If the industry benchmark standards are higher, then AAKO will meet these standards. AAKO shall not rely on part-time, short-term or seasonal workers to pay lower wages and grant fewer benefits and all employees shall be given a written, understandable and legally binding labor contract. AAKO will ensure that the working-week is limited to 48 hours and that the workers are entitled to at least one day off per week. Overtime shall be voluntary, infrequent, and must not exceed 12 hours per week. The workers shall be given reasonable breaks while working and sufficient rest periods. AAKO shall treat all employees with dignity and respect and protect them from any acts of physical, verbal, sexual or psychological harassment, abuse or threats in the workplace, whether committed by managers or colleagues.

5. CHILD LABOUR AND YOUNG WORKERS

AAKO strictly opposes child labor and other forms of exploitation of children and minority groups. AAKO shall not engage in or benefit from the use of child labor, in accordance with the International Labor Organization (ILO) convention 138. The minimum age of employment shall not be less than the age of completion of compulsory education and, in any case, not be less than 15 years of age.

6. FORCED LABOR

AAKO does not participate in, or benefit from, any form of forced labor, including bonded labor, forced prison labor, slavery, servitude or human trafficking, in accordance with the ILO-conventions 29 and 105. AAKO shall not withhold any part of any personnel's salary, benefits, property or documents (e.g. identity cards and travel documents) in order to force such personnel to continue working. Employees must have the freedom of movement during their employment and AAKO shall not engage in or tolerate the use of corporal punishment, mental or physical coercion or verbal abuse of personnel.

7. FREEDOM OF ASSOCIATION

AAKO shall not interfere with the workers' rights to form and join unions or other associations and to negotiate collectively. Nor shall AAKO discourage membership of unions, in accordance with the ILO conventions 87 and 98. If trade unions are not allowed in the area of operation, AAKO shall provide for alternatives to allow employees to gather independently to discuss work-related matters and to present work-related concerns to management.

8. DISCRIMINATION

AAKO shall not engage in or support discrimination on the basis of race, color, sex, language, religion, political or other opinion, caste, national or social origin, property, birth, union affiliation, sexual orientation, health status, family responsibilities, age, disability or other distinguishing characteristics, in accordance with the ILO conventions 100 and 111. Hiring, remuneration, benefits, training, advancement, discipline, termination, retirement or any other employment-related decisions shall be based on relevant and objective criteria.

9. COMPANY PRODUCTS

We strive to supply products which are in line with our policies and are natural, renewable and not harmful to the environment, if possible. AAKO practice due diligence with respect to conflict minerals (Gold, Tin Tungsten, Tantalum) contained in or necessary for the functionality of products. We will not purchase any "conflict mineral" bearing product known or suspected to have originated in any of the "Conflict Countries". We encourage our employees to the same due diligence. This is to protect against product defects which could endanger the life, health or safety of people likely to be affected by the products or have an adverse impact on the environment.

10. ENVIRONMENT AND SAFETY ISSUES

AAKO has a proactive approach with regards to the management of its environmental impact, and complies with all applicable environmental regulations and laws. AAKO has an environmental policy that is appropriate to the size and nature of her activities as well as that of her suppliers/distributors. It relates to CO2 emissions, waste, energy, wood and paper management. AAKO will also demonstrate continuous improvements in its overall environmental performance.

Website International Labor Organization (8 fundamental ILO conventions):

<https://www.ilo.org/global/standards/introduction-to-international-labour-standards/conventions-and-recommendations/lang-en/index.htm>