

MICHELMAN®

SUPPLIER CODE OF CONDUCT

Sustainability Compliance

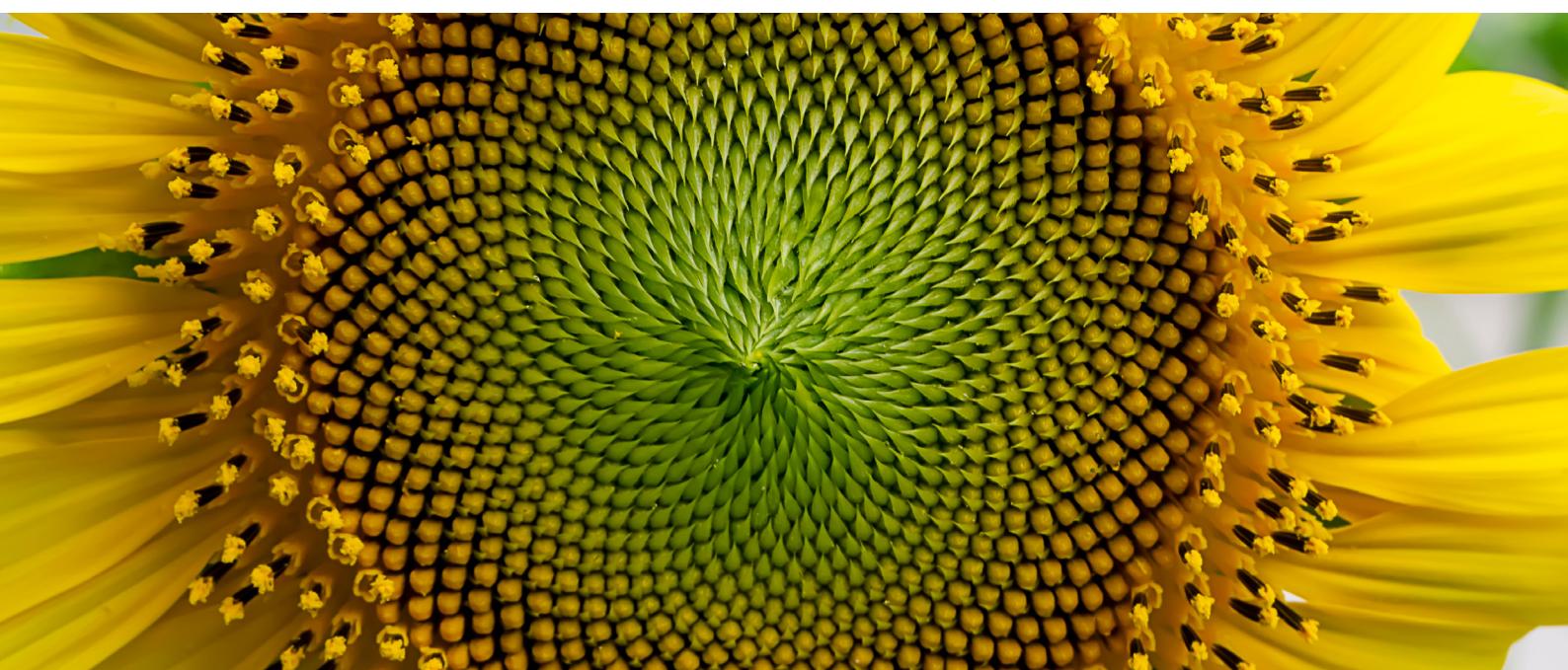
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This Supplier Code of Conduct is based on the internationally recognized environmental, social, and corporate governance (ESG) standards. In this Code of Conduct, the term "suppliers" covers any natural person or legal entity providing services or supplying other goods. Each supplier is responsible for compliance with the standards set out in this Supplier Code of Conduct throughout its operations and throughout its entire supply chain.

Michelman, Inc. (together with its subsidiaries, "Michelman") is committed to operating as a responsible company, and to comply with all applicable local, national, and international laws, as well as promoting economic, societal, and environmental sustainability in its activities. We expect our suppliers to comply with the principles set forth in this Supplier Code of Conduct.

We are also dedicated to continuous improvement and will favor collaborating with our supplier partners who not only adhere to ESG standards, but also apply best practices as outlined below.



PURPOSE

Michelman's purpose is **Innovating a Sustainable Future**, and we will achieve our purpose by partnering with suppliers, and other stakeholders, who share in our vision. We are committed to partnering with companies who share our tireless approach to making the environment in which we live and work safer and more sustainable for all, improving the sustainability of our operations by eliminating waste to landfill, reducing wastewater, and eliminating substances of concern. We believe in this purpose because it is who we are, and we have been committed to it since Michelman was founded in 1949.

Vision

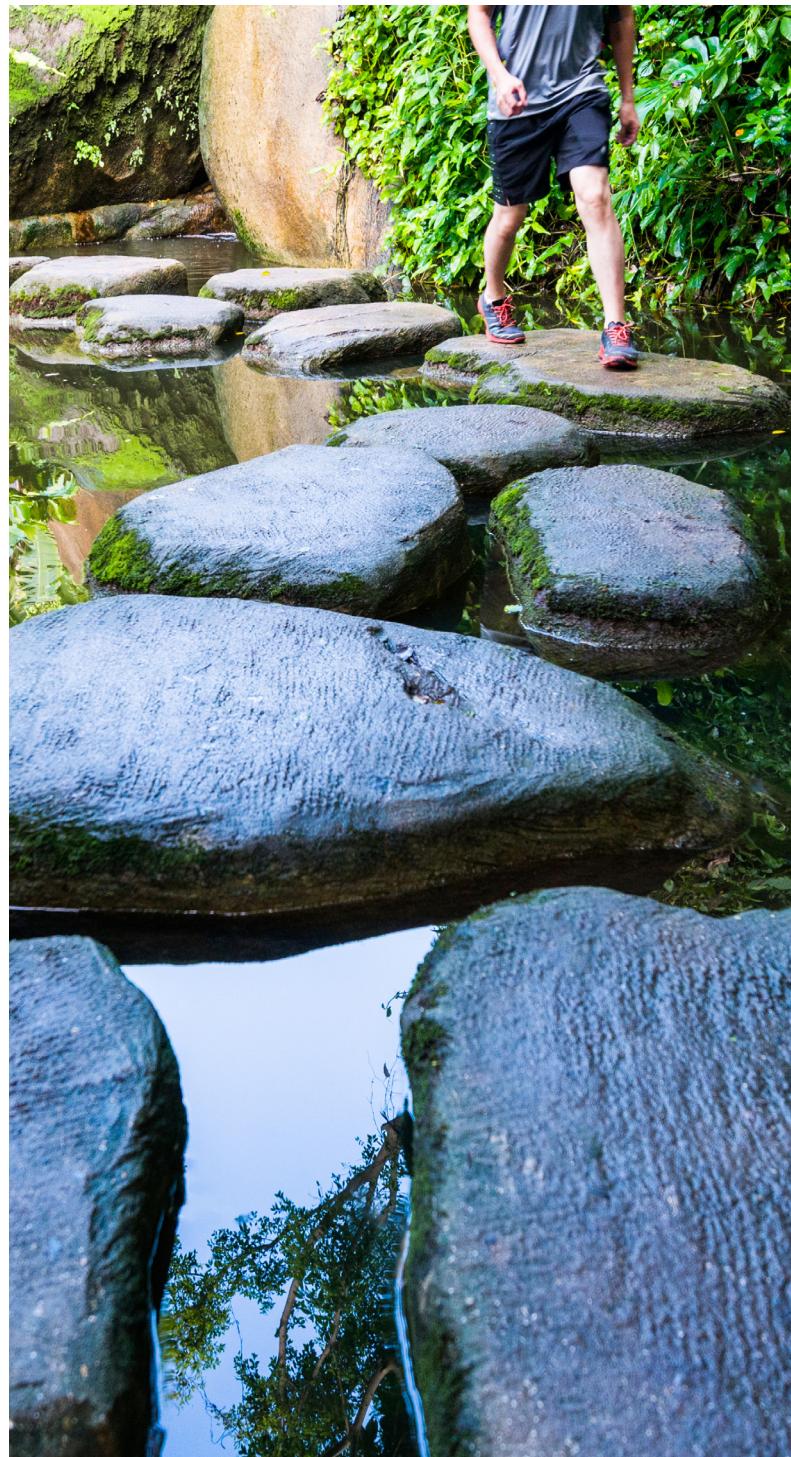
Michelman is an evergreen, multi-generational, people-first, purpose driven, values-based, family business. We are building a business for future generations, and to do so, we engage a diverse group of associates to make the world a better place for all stakeholders.

Values

The Michelman Values guide us in everything we do, from hiring to selecting partners with whom we do business. Our Values—**Integrity, Respect, Curiosity, Success, Collaboration and Giving**—are a direct reflection of who Michelman is, and how Michelman and its associates conduct business globally. We believe how we live these Values is the driving force behind our success.

Michelman's suppliers are valued partners in the success of its business. Michelman's relationships with its suppliers must be grounded in honesty and fairness. Suppliers are selected on a competitive basis based on total value, which includes quality, service, technology, and price. Terms and conditions defining its relationship with suppliers are communicated during the supplier selection process and agreements to such terms and conditions, or any acceptable modifications, are reached before work begins. Included in these standard terms and conditions are Michelman's policies regarding payment terms, confidentiality, the use of intellectual property, and labor practice expectations.

Michelman is committed to running its business in accordance with applicable laws and regulations. Michelman expects its suppliers to comply with the principles set forth herein, and all laws applicable to their activities and operations, including laws related to ESG standards.



ENVIRONMENT

Continuous Improvement

Michelman strives to do business with suppliers who are committed to protecting and preserving the environment. Suppliers must take actions to track and continuously improve their environmental performance across all of their operations, products, and services.

Michelman expects, and will favor, suppliers who set goals, establish metrics, and measure the impact of their operations, products, and services on the environment. Michelman recommends that suppliers publicly disclose their ESG metrics and goals (e.g. via Ecovadis).

Environmental Responsibility

Suppliers have a responsibility to ensure that their products and operations meet applicable government or international standards, whichever are more stringent. Suppliers must have systems in place to ensure safe management of waste, air emissions, wastewater discharges, and (if any) hazardous materials. Suppliers must ensure that the goods they manufacture (including the inputs and components incorporated into those goods, and their packaging materials) comply with all applicable environmental laws.

Environmentally Friendly Processes & Technology

Michelman expects its suppliers to develop, adopt, and promote cleaner production processes, pollution prevention technologies, and leakage monitoring technologies.



SOCIAL

Michelman supports universal human rights. Michelman will choose to partner with suppliers who share its mutual respect for basic human rights.

Michelman utilizes fair employment practices and strives to provide a safe, healthy, and productive work environment for its associates. Michelman expects suppliers to also provide for a safe and productive work environment, specifically:

Safe Workplace

Suppliers will comply with all applicable workplace health and safety laws. Suppliers will provide a safe and healthy workplace for their employees, including appropriate controls, training, work procedures, protection from exposure to hazardous materials, and appropriate personal protective equipment. Suppliers shall ensure that all facilities meet all applicable building codes and industry design and construction standards, and employ appropriate industry standard safety measures.

Wage & Hour Practices

Michelman pays associates a competitive wage, as benchmarked with other leading companies. Michelman expects its suppliers to comply with all applicable wage and hour laws, rules, and regulations, including minimum wage, overtime, and maximum hours. Suppliers shall provide proof of payment to workers in the workers' native language showing hours worked, wage amounts and rates (regular, overtime, and bonus), and deductions, and maintain proper documentation of wage payments for their internal records.

Child Labor & Forced Labor

Michelman does not use child or forced labor in any of its global operations or facilities, and Michelman expects its suppliers to uphold the same standards.

Freedom of Association & Collective Bargaining

Suppliers will respect employees' lawful right of free association, as well as their lawful right to join, form, or not to join a labor union or otherwise engage in collective bargaining.

Prevent Harassment & Workplace Abuse

Suppliers shall treat workers with respect and dignity. Suppliers will ensure that their employees are not subjected to psychological, verbal, sexual or physical harassment, bullying, or any other form of abuse, and will comply with all applicable laws on harassment and abuse of employees. Reports of harassment, bullying, and/or abuse will be treated seriously and respectfully. Employees reporting non-compliance with respect to any of these matters should not suffer retaliation and should be provided with transparent, fair, and confidential procedures that result in swift, unbiased, and fair resolution of difficulties which may arise as part of the process.

Workplace Discrimination

Suppliers will not discriminate in any condition of employment on the basis of age, race, color, national origin, sex, sexual orientation, gender identity or expression, physical or mental disability, religion, union membership, military or veteran status, marital or familial status, or any other personal characteristic unrelated to job performance or other factor protected by applicable laws.



GOVERNANCE

Suppliers shall be committed to high standards of ethical conduct when dealing with their workers, their suppliers, and their customers. Bribery, corruption, extortion, and embezzlement, in any form, are strictly prohibited. Suppliers shall not violate the Foreign Corrupt Practices Act (FCPA), any international anti-corruption conventions, or applicable anti-corruption laws and regulations of the countries in which they operate. Suppliers shall not offer or accept bribes, or other means to obtain an undue or improper advantage. Suppliers must uphold fair business standards in advertising, sales, and competition.

Gifts, Entertainment, and Gratuities

Michelman's policy on gifts, entertainment, and gratuities is designed to preserve and maintain the perception and reputation of Michelman as a global business that acts with integrity and bases decisions only on legitimate business considerations. Receiving gifts, entertainment, or other gratuities from people with whom Michelman does business is generally not acceptable. Any business entertaining or hospitality will be kept reasonable in nature, entirely for the purpose of maintaining good business relations and not intended to influence in any way Michelman's business decisions. Suppliers are prohibited from offering to any of Michelman's employees any gift or invitation of more than modest value, or that may influence any decision, or perception thereof, made by Michelman's employees within the context of their business relationship.

Confidential Information

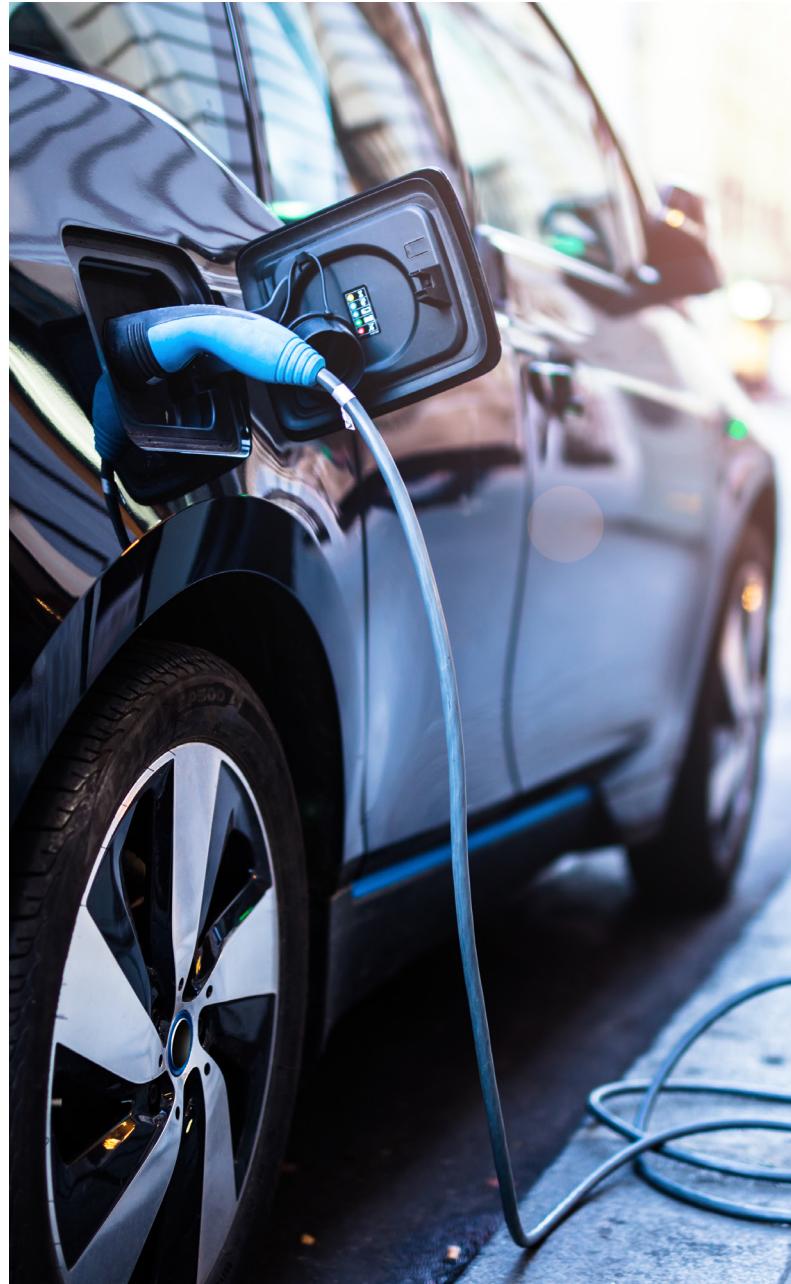
Suppliers will protect Michelman's confidential information, including personal information, and act to prevent its misuse, theft, fraud, or improper disclosure, and will comply with all applicable data privacy laws. Suppliers shall safeguard and respect Michelman's intellectual property. Suppliers must take all due care in handling, discussing, or transmitting sensitive or confidential information that could affect Michelman, its employees, its customers, the business community, or the general public. Any confidential information and/or licensed intellectual property shall only be used for the intended and designated purpose.

Fair Competition

Suppliers will comply with all applicable laws regarding fair competition and antitrust, and shall not engage in any form of money laundering or knowingly accept funds acquired through illicit means. No confidential information in the supplier's possession shall be used to engage in or support insider trading. All business and commercial dealings shall be transparently performed and accurately recorded in the supplier's books and records.

Conflicts of Interest

Suppliers must avoid actual, potential, or perceived conflicts of interest with Michelman's employees. This also includes offering payments or employment opportunities to Michelman employees. If these occur, the supplier must disclose such a conflict as soon as possible to Michelman so that appropriate steps may be taken.



GENERAL

Corrective Action

Suppliers shall have a process for timely correction of any deficiencies identified by an internal or external audit, assessment, inspection, investigation, or review.

Compliance

Michelman expects its suppliers to comply with all applicable laws of their countries of operation, and the laws of the countries where the service is delivered/performed (including crossing borders).

By accepting this Supplier Code of Conduct, the supplier acknowledges and confirms that it adheres to, will adhere to, and comply with the principles set out herein for all existing and future business relationships with Michelman, regardless of location and activity.

Accountability

Michelman expects its supply chain partners to maintain necessary documentation to demonstrate compliance with the principles stipulated in this Supplier Code of Conduct and reserves the right to assess, monitor, and audit suppliers' compliance with this Supplier Code of Conduct.

