

WACKER

CREATING TOMORROW'S SOLUTIONS

WE ARE WACKER

OUR CODE OF CONDUCT



OUR PURPOSE

OUR SOLUTIONS MAKE A BETTER WORLD FOR GENERATIONS

WACKER makes an important contribution to improving the quality of life of people all around the world. This is the meaning and objective of our company. The benchmark of our actions. Worldwide.



Dear Colleagues,

We are WACKER. As an innovative chemical and biotechnology company, we want to create value together by fulfilling our Purpose: to develop and provide solutions that help improve the quality of life of people around the world. This is the maxim of our actions.

Our actions are based on clear values. They shape our corporate culture. We put these values into practice with our Code of Conduct. The Code describes the expectations for the conduct of each and every employee at WACKER. It helps us make the right decisions. As a compass that shows us the way in our daily interaction and actions.

This Code of Conduct is binding for all WACKER Group employees. Worldwide. Irrespective of hierarchy and area of responsibility. Because each and every one of us has a responsibility to act ethically and legally, and to behave with integrity – toward customers, suppliers and all other business partners, colleagues, society and ourselves. It is therefore up to us. We are all WACKER.

If you have any questions about our Code of Conduct or need further advice and support, we as the Executive Board team, together with the compliance officers, managers, Human Resources colleagues and employee representatives, will be pleased to assist you.

Let's all do the right thing and live up to our corporate responsibility by setting an example. Every single day.

The Executive Board of Wacker Chemie AG

Dr. Christian Hartel
(President & CEO)

Dr. Christian Kirsten

Dr. Tobias Ohler

Angela Wörl

December 2023

“We count on every member of the WACKER team worldwide to maintain our values and ethical principles.”



Dr. Christian Hartel
President & CEO of Wacker Chemie AG

Mr. Hartel, why does WACKER need a Code of Conduct?

We rely on the trust of our business partners, shareholders and the public. This trust is largely based on the conduct of every employee. That is why the Code of Conduct is so important. It summarizes the key principles of conduct that apply throughout the Group. With this binding orientation framework, we aim to maintain the integrity of our company worldwide. It is also important for our customers, suppliers and other business partners to know the basic principles we all adhere to at WACKER all over the world.

Purpose, Vision, Code - how do these levels complement each other?

We round off our Purpose and Vision with the values according to which we work. Together, we have worked out values, and divided them into four pairs: Integrity & Example, Performance & Passion, Vision & Openness, Collaboration & Appreciation. These values form our common compass and are specified in the Code of Conduct.

How were the principles of conduct defined?

The basis was created by a cross-divisional team that further concretized the corporate values. Special attention was also paid to specific practical examples. They give all employees even better guidance for making decisions for their day-to-day work.

What does the Code of Conduct mean for people at WACKER?

The Code of Conduct is our common compass. It is binding and applies to all WACKER employees worldwide. This goes hand in hand with the clear expectation that all of us at WACKER comply with applicable law, observe norm specifications and standards, and actively live our principles of conduct in the working environment. Violations are not tolerated. We count on every member of the WACKER team to maintain our values and ethical principles.

What advice do you give to employees who are unsure of how to act or who observe misconduct within the company?

We all make countless decisions every day – whether in our private or professional lives. The first recommendation is always: listen to your inner voice. In most cases, it is correct. That's why it is so important for us to internalize our values as a guideline, especially in a professional context, and to put them into practice every day at work. The practical examples of the individual values offer additional guidance on how to make even difficult decisions responsibly. And if you have concerns, address them openly. Seek advice and support. This also applies should you observe misconduct within the company. The compliance officers are there for you, as are your managers, the HR managers and employee representatives.

Scope

The Code of Conduct applies to the entire WACKER Group. It is binding for all WACKER employees worldwide – regardless of position, function or employment relationship. It is supplemented by further control documents such as regulations and behavioral instructions. Group companies in which WACKER does not hold a majority stake may issue their own codes of conduct, but these may not conflict with the WACKER Group's Code of Conduct.

We also pass these on to our business partners. We share these requirements with suppliers through our Supplier Code of Conduct. We expect business partners to recognize our Code of Conduct and prevention measures, and to implement them in an appropriate manner. This also applies, in particular, to distributors and dealers (agents and intermediaries) as well as to consultants who work with WACKER. To ensure compliance with our high corporate standards and expectations regarding integrity, quality and confidentiality, we reserve the right to visit and audit our business partners.



Our Corporate Values

Our everyday lives are becoming more and more complex – faster, more digital and more connected. This makes it all the more important to reflect on what we stand for. For WACKER, there are essentially four key value pairs. They provide orientation and stability. They help us make the right decisions and master the challenges of the future.

INTEGRITY & EXAMPLE

We respect the relevant rules and set a good example.

PERFORMANCE & PASSION

We deliver outstanding performance and are passionate about our work.

VISION & OPENNESS

We act in the interest of present and future generations, and are open to new ideas.

COLLABORATION & APPRECIATION

We work together constructively and value each other.

INTEGRITY & EXAMPLE

We respect the relevant rules and set a good example.

At WACKER, we all act as role models. This includes adhering to the highest standards. We also pass these on to our business partners.



INTEGRITY

WE ...

- abide by rules and laws.
- always behave impeccably in accordance with our ethical guidelines and principles.
- provide our employees, business partners and other stakeholders with clear and transparent rules of conduct.



Compliance

Business success and integrity go hand in hand at WACKER. We comply with rules, laws and principles of good corporate governance. By rules, we mean the relevant international and national legal regulations, standard specifications and internal Group requirements. The Compliance Management System and the Compliance Organization regulate this in concrete terms. We also do not accept or offer exaggerated invitations or expensive gifts. We ensure this through awareness-raising, target-group-specific training measures and internal checks, among other things. We avoid situations that could lead to a conflict between personal interests and those of the company. As a matter of principle, we only use company property for official purposes and notify the employer before commencing any secondary employment.

Confidentiality and data protection

We respect our employees' privacy and comply with the legal data-protection requirements. Business, operational and customer-related data must be treated as confidential. IT and information security are also an integral part of our corporate culture and of all business processes. The same applies to the documentation and storage of relevant work documents and confidential business records.

Financial integrity and fraud prevention

We attach the utmost importance to conducting money and financial transactions correctly and according to modern methods. Specifically, we always pursue a zero-tolerance principle in cases of corruption and bribery. In all financial transactions, we comply with applicable laws and emphasize complete documentation and proper accounting. This also applies to regulations governing money laundering. We comply with sanctions and embargoes, and observe export control law. We do not use insider information. Insider trading is strictly prohibited in most countries and can lead to penalties for both the acting insider and WACKER. To prevent any form of fraud and white-collar crime, we employ extensive steps, our internal monitoring system and preventive training steps. We do not tolerate so-called facilitation payments to public officials. We handle politically motivated donations and sponsoring as well as political involvement payments restrictively. These always require the approval of the Executive Board.

Fair competition

WACKER upholds the principles of free competition. This includes dealing fairly with business partners and third parties. The decisive factor for us in this respect is compliance with antitrust rules and competition law. This means we do not collude with competitors on prices of products and services, or participate in other anti-competitive agreements.

Transparent reporting

We inform our business partners and the capital market transparently about strategies, objectives and measures in appropriate reports, such as the Annual Report and the Global Compact and Responsible Care progress reports, and have ourselves assessed via recognized formats such as CDP or Ecovadis.

Responsible use of social media

At WACKER, professional communication via social media is governed by binding provisions that are set out in the employment contract and other regulations. As with other communication media, we observe confidentiality obligations and regulations governing compliance, the protection of secret information, communication and IT, as well as the German Securities Trading Act (WpHG) and the General Data Protection Regulation (DSGVO).

EXAMPLE

WE ...

- exemplify our values in our day-to-day work and actively require the same from employees and business partners.
- consider occupational health and safety to be a basic prerequisite for our actions.
- as managers, take our duty of care toward employees seriously.



Exemplifying values

In everything we do, we set a good example. We act professionally, keep our word and act in accordance with values, rules and laws. We think and act independently and make decisions as if it were our own company. We use resources responsibly.

Occupational health and safety

Occupational health and safety are non-negotiable basic requirements for us. At each of our sites, we ensure this through appropriate standards and safety. This encompasses product safety as well as risk management and emergency response procedures. We rule out improper behavior through targeted training. We take care of our health and control our measures through centrally tracked key figures as part of a holistic, integrated health management system.

Quality

We meet the highest quality standards in our value and supply chains. We establish clear rules and processes that provide the guidance employees need to fulfill our high standards. We prove this through regular audits.

Risk management and emergency response procedures

Our responsible risk management to avert hazards enables us to deal with the ever-present complexity, and respond flexibly and appropriately to unforeseeable events in our business processes. Work routines are used to identify risks at all levels so that they can be countered with appropriate measures if necessary. Through targeted training of our business partners, we rule out improper behavior in the handling of our products and services with regard to product safety.

PERFORMANCE & PASSION

We deliver outstanding performance and are passionate about our work.

We want WACKER to make a vital contribution to improving the quality of life around the world. This is our common basis. Our Purpose. Striving toward excellence, improvement and further development is our driving force.



PERFORMANCE

WE ...

- set ourselves ambitious goals and do not let up in our efforts to achieve them.
- celebrate successes and visibly acknowledge them.
- attach importance to personal initiative and responsibility, and create the appropriate framework for them.



Commitment and willingness to perform

No performance, no success. This applies to WACKER as a whole, but also to every employee in the company. Together, we set ambitious goals and strive to achieve them. We produce first-class work and don't quit until the desired result is achieved. As such, we expect a high willingness to perform coupled with professional and social competence.

Recognition of performance

Personal appreciation and recognition of good performance are a matter of course for us. We give our employees a share in the company's success. We recognize special achievements accordingly. For example, we reward activities relating to innovations, patents and suggestions for improvement.

Professional and social competence

Besides professional competence, social competence is equally important for our employees. We value honesty, credibility, teamwork, assertiveness, resilience, flexibility as well as critical faculties, empathy and tolerance. In order to make the best possible use of our performance potential as a company, we rely on a high degree of personal initiative and responsibility.

Empowerment – promoting strengths

In line with clearly formulated goals, we offer comprehensive scope for action and decision-making, and stand for a culture of empowerment. In this way, we support employees in their efforts to continuously develop and further strengthen their performance profile. For us, challenging and supporting are closely linked.

PASSION

WE ...

- motivate each other.
- always put the customer at the center of our actions.
- take into account the different life phases and needs of our employees.



Drive and motivation

We develop and sell solutions that help make people's lives better. The majority of our products help our customers to be even more sustainable. This motivates us anew every day.

Customer focus

The customer is always at the center of our actions. We want to inspire them. This is why it is essential for us to know and understand our customers' challenges intimately, and to always offer suitable solutions based on their needs.

Attractive working environment

The prerequisite here is motivated employees. That's why we at WACKER attach great importance to a motivating work environment and attractive conditions for our employees – from competitive compensation and a wide range of training and career opportunities to flexible working time models and a work-life balance in the various phases of life. We conduct regular surveys to determine the motivation and attitudes of our employees. From this, we derive improvements to cultivate and maintain an attractive working environment.

VISION & OPENNESS

We act in the interest of present and future generations, and are open to new ideas.

WACKER nurtures constructive collaboration and open dialog with all groups in society. Sustainable corporate management is the engine that drives our actions. For us, ecological and social responsibilities go hand in hand with economic success.



VISION

WE ...

- view sustainability as the duty of all employees.
- set ourselves clear goals and develop strategies to achieve them.
- engage with charitable institutions and initiatives in our role as corporate citizens.



Social responsibility

We see sustainable business management as a social responsibility and thus as the task of every WACKER employee. Based on our sustainability strategy, we are furthering the sustainability of our own actions. With our product portfolio, we also help other companies and sectors to become more sustainable.

Goals and strategies

We act with foresight by always thinking outside the box. As a company, we set ourselves ambitious, long-term goals and communicate them openly. To achieve our goals, we develop systematic strategies and measure our success against them.

Sustainability and environmental protection

We take a holistic view of sustainability. As a chemical company, we view environmental and climate protection as a special responsibility. We pay attention to our environmental impact (such as carbon footprint, emissions, water consumption, waste) in every business activity and strive to improve in key issues such as resource and energy efficiency. We also respect animal welfare and biodiversity.

Global initiatives

We join forces with appropriate initiatives. Among other things, we have joined the Global Compact, Responsible Care® and Together for Sustainability initiatives. We clearly communicate our requirements to suppliers and check their implementation, including across the entire supply chain (such as in the case of conflict minerals).

Social commitments

We see ourselves as corporate citizens and assume responsibility. We maintain a good relationship with our neighbors where our sites are located. We also support schools and universities, and are involved in social projects. Our Relief Fund (WACKER HILFSFONDS) enables us to provide unbureaucratic, long-term assistance, for example, in the event of natural disasters.

OPENNESS

WE ...

- actively drive innovation.
- are open to change and contribute our ideas across all levels.
- support the development of our employees through training and development opportunities.



Innovation

We keep our finger on the pulse of time, question the status quo, and are open to new ideas. Thus, our success has always been based on a high capacity for innovation. This is why we continuously invest in research and development to further improve our service offerings and processes, and to develop new solutions and markets. To this end, we also take advantage of funding opportunities and protect our innovations with patents.

Lifelong learning

The foundation of WACKER's innovative strength is its employees. With a broad range of basic and advanced training programs, we strengthen this foundation and further expand its solution competence.

Ideas and creativity

We promote creativity, curiosity, courage and willingness to change. We encourage all employees to contribute their own suggestions and ideas. We additionally promote and reward this through a systematic ideas process.

Collaboration with external partners

We are open to cooperation. Because we know that the best innovations are usually developed together with partners – from customers and suppliers to universities and research institutes to startups and other partners.

COLLABORATION & APPRECIATION

We work together
constructively and value
each other.

Today's workplace is global and interconnected, making diversity, inclusion and tolerance more important than ever. We believe our employees' diversity enriches us. We encourage team spirit and reward performance so that we can drive WACKER forward together.



COLLABORATION

WE ...

- model cooperation based on give and take.
- address mistakes openly and see them as an opportunity for improvement.
- seek open exchange and dialog with our customers, suppliers and other partners.



Teamwork

Together we are strong. That's why we believe in teamwork – across functions, departments, divisions, regions and hierarchies. All relevant stakeholders are involved in our work processes. With mutual cooperation and support, we create a sense of belonging.

Clear communication

Transparent communication is important to us. Team managers and team members work together to make sure information is shared fully and quickly. This ensures that our employees can act and make decisions responsibly.

Feedback and error culture

We give each other constructive feedback. We address both positive and negative aspects in an equally open manner, regardless of hierarchical level. We learn from our mistakes by practicing an open error culture.

Social partnership

We attach great importance to cooperation based on trust with our social partners, i.e., we meet employee representatives and trade unions at eye level in order to reconcile the interests of the company and the employees in the best possible way.

Cooperation

We specifically seek and maintain open dialog and constructive cooperation with external partners such as customers, suppliers, universities, research institutes and certain interest groups, and get involved in relevant industry initiatives.

APPRECIATION

WE ...

- treat all people equally.
- encourage mixed teams and value each team member for their talents.
- value and model helpfulness.



Trust and respect

Appreciative cooperation is important to us. We always act as equals without reservations. We listen to each other, communicate transparently and give feedback openly. Our everyday work is characterized by trust and respect. This also applies to dealings with our business partners.

Human rights

We do not tolerate violations of human rights, child labor and forced labor. We comply with international labor conventions (e.g., ILO core labor standards) and support employee rights around the world.

Diversity and equal opportunity

We value diversity. It makes WACKER more successful. We do not tolerate any form of discrimination, bullying, harassment, abuse or other disadvantage that may result in physical or mental harm.

Inclusion and tolerance

We hire new employees according to their qualifications, performance, potential and personality. Gender, age, origin, disabilities, religion, ideology or sexual orientation does not come into play. Our calls for applications are open, and we use gender-sensitive language and imagery. We take into account employees with severe disabilities, health impairments or equivalent status, and promote their long-term inclusion.

Dealing with violations

Violations of our Code of Conduct can have serious consequences and severely damage WACKER and its employees. They can result in fines and claims for damages in the event of compliance violations and lead to damage to our reputation. There is also the risk of personal liability as well as other harsh consequences under individual law.

To prevent damage to WACKER and its employees, it is important to identify and address alleged violations in good time. We therefore advocate a corporate culture in which questions, concerns and uncertainties can be addressed openly. Employees who report a suspected violation in good faith will not be disadvantaged in any way. Retaliation against individuals who report violations in accordance with our policies is contrary to our Code of Conduct and will be considered a violation. This also applies to reports that falsely accuse someone, i.e., we do not tolerate denunciation.

We are here for you

If you have concerns about our Code of Conduct or observe alleged violations, there are various contacts or reporting channels available at WACKER. You can contact your respective compliance officers, managers, HR managers or employee representatives at any time. In addition, we have set up a whistleblower system where you can report violations in writing, by phone or in person – even anonymously. Whistleblowers are protected in accordance with the relevant provisions in the EU Whistleblower Directive. We pledge to fully investigate any information provided and to ensure the statutory protection of the whistleblower.



Raise violations or potential concerns with your compliance officer, your manager, your human resources manager or employee representatives.



For further information and contacts, please visit the WACKER intranet and enter the keyword “Compliance”.



Use our digital whistleblower system (whistleblower hotline) – also possible anonymously. You can find the contact details here: www.wacker.com.



Send an email to:
compliance@wacker.com

Glossary

Bribery/corruption

Bribery and/or corruption means requesting, accepting, offering or granting personal advantages in connection with a business transaction or a public role. Such benefits may be a gift, invitation or other favor that benefits the affected person or a third party, such as a relative.

CDP

CDP (formerly: Carbon Disclosure Project) is an organization that uses questionnaires to collect data on CO₂ emissions, climate risks, reduction targets and strategies in order to publish them in a database and thus contribute to transparent environmental data.

Facilitation payments

Facilitation payments are a type of bribe. These are usually payments of a small amount made for the purpose of either effecting or expediting routine official acts by an official, to which there is, in any case, a legal entitlement. Such payments are prohibited.

Conflict of interest

Because employees' personal relationships or interests must not influence their work for WACKER, both actual conflicts of interest and the mere appearance of a conflict of interest must be avoided. All employees are required to report actual or potential conflicts of interest in order to avoid possible consequences.

LGBTQI+

LGBTQI+ is the English abbreviation for lesbian, gay, bisexual, transgender, intersex and queer or questioning identity. The plus sign in LGBTQI+ is used to expand this definition to include the full range of sexual and emotional aspects (e.g., asexual, polysexual, pansexual) as well as all sexual orientations and identities.

Political involvement

Exercising political influence

Purpose

The meaning and broader objective of work in our company

Responsible Care®

With its ResponsibleCare® initiative, the chemical industry continuously tracks its contributions to the environment, safety and health, and demonstrates progress independently of legal requirements.

Social partners

In Germany, these include the employee council, the employer, the Miners', Chemical and Energy Workers' Union (IG BCE) and the German Federation of Chemical Employers' Associations (BAVC).

Together for Sustainability (TfS)

With the Together for Sustainability (TfS) initiative, the chemical industry is standardizing supplier assessments and audits under common standards for responsible procurement of goods and services. The goal is to improve the ecological and social standards of our suppliers.

Wacker Chemie AG

www.wacker.com