



L&L Products

ONE COMPANY ■ GLOBAL COLLABORATION ■ INNOVATIVE IDEAS

EMPLOYEE CODE OF ETHICS

VERSION 2 2020

AUSTRALIA ■ BRAZIL ■ CHINA ■ CZECH REPUBLIC ■ FRANCE ■ GERMANY ■ INDIA ■
ITALY ■ KOREA ■ MEXICO ■ SOUTH AFRICA ■ SPAIN ■ TURKEY ■ UNITED KINGDOM ■ USA

FOREWORD

Dear Employees, Directors and Officers of L&L Products,

As the Chairman and CEO of L&L Products, we strongly believe that the success, credibility and good reputation of our company requires that all of us are aligned with our business rules.

Our growth and expansion targets, the complexity and international nature of law, as well as the growing attention of governments on compliance issues contribute to our increased risk exposure.

We believe that now is a good time to clarify in writing our expectations in terms of ethics.

This Code of Ethics is a guide to how we must conduct ourselves and our business.



Our company vision **“To be a good place for all who touch it where quality of work, product and relationships are a priority”** highlights that we strive for our stakeholders to consider us a good company to work for, to work with, as well as a good citizen in our communities. As described in our Sustainability Policy, we want to achieve our business objectives in a legal and ethical manner. This Code of Ethics will guide us to make ethical choices in the workplace while acting with integrity.

L&L's reputation is built on the actions of each of us.

This Code of Ethics must be complied with by Employees, Directors and Officers of all L&L entities around the globe, as well as every person who acts on behalf of our company.

Beyond complying with applicable laws and regulations, you are expected to:

- Read and understand this Code of Ethics and ask your Manager, HR Department or Legal & Compliance Department any questions you may have;
- Speak up if you become aware of a compliance issue or a possible violation of this Code of Ethics; and
- **Live and apply this Code of Ethics – everyday.**

All Managers are furthermore expected to:

- Lead by example;
- Promote the rules of ethical business; and,
- Maintain an environment of trust to enable Employees to comfortably raise compliance concerns.

Suspected or actual violations as well as the appearance of a violation of this Code of Ethics must be avoided and reported. Violations may lead to disciplinary actions up to, and including, termination.

We are committed to maintaining trust and encourage employees to speak up. We will not retaliate against anyone who, in good faith, reports a compliance issue or a possible violation of this Code of Ethics.

We trust that this Code of Ethics will guide you when making ethical decisions. We and our team are available to answer any question you may have regarding this Code of Ethics.

Thank you for acting with integrity, thus contributing to the success and good reputation of L&L Products worldwide.

Christophe Carré
Chief Executive Officer

John Ligon
Chairman

CORPORATE VALUES



HONESTY & RESPECT

We are honest with all people in our organization and all people we come in contact with from outside the organization.
We are reliable to our word.
We are respectful of others.
We work to build trusting relationships.



CREATIVITY, INNOVATION & ENTREPRENEURIAL SPIRIT

By sharing information, seeking input and collaborating together, we create an exceptional entrepreneurial environment where people put ideas to work.



CONSISTENCY & FAIRNESS

We make every effort to be fair with people and consistent in application of our policies.



SUCCESS DEFINED IN OUR OWN TERMS

Always underlying our business decisions is the understanding that growth without corresponding profit is not healthy.



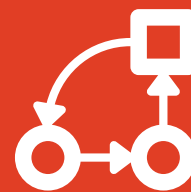
AUTHORITY, RESPONSIBILITY & OBLIGATION TO LISTEN

We align authority with responsibility. Where decision authority ultimately resides depends on who has responsibility to achieve results.
We expect decisions and actions to be consistent with our overall strategy and in concert with our values.



PRIDE IN BELONGING

We acknowledge the uniqueness of each person and the value that each brings to our organization.
We recognize individual and team efforts made toward answering our challenges and achieving our objectives.
We take time to celebrate our successes.



IMPORTANCE OF OUR PARTNER RELATIONSHIPS

We recognize the vital importance of our outside partner relationships, which include our customers, suppliers, advisors, alliance partners, and other stakeholders. It is in our long-term best interest that our partners are successful, just as it is in their interests that our Company remains strong.



GOOD CITIZEN IN OUR COMMUNITIES

We respect our environment and encourage efforts to make the communities in which we operate better places for all who live in them.

OUR VALUES

1. HUMAN RIGHTS AND RESPECT FOR PEOPLE

We acknowledge the uniqueness of each person and the value that every individual brings to our company.

We continuously work to create a safe, healthy, respectful, secure and entrepreneurial environment that provides opportunities to retain our people and attract new talent.



We are fair with people and consistent in the application of our policies. We provide our employees an environment free of discrimination and harassment. We treat everyone equally, regardless of ethnic origin, religion, political or union affiliation, gender or sexual orientation, age or disability. We expect everyone within our organization as well as everyone working with us to promote fairness, honesty and respect.

Our employees are our most valuable asset. Their health and workplace safety are a priority for us. We strive for zero injuries in our manufacturing and office facilities worldwide.

We comply with all applicable local laws regarding employee working hours and compensation.

We respect and support our people. We encourage the development of their skills and offer them growth opportunities within the organization when they arise.

We respect human rights and do not engage in child or forced labor.

Everyone in our organization is expected to:

- a) Comply with all internal safety rules and wear personal protective equipment as defined by internal rules;
- b) Report to any supervisor immediately if they suspect malfunctioning equipment or dangerous working conditions;
- c) Ensure, create and promote a fair working environment that supports diversity;
- d) Not tolerate harassment or discrimination; and
- e) Ensure no worker is underage or employed against their will.

2. BUSINESS INTEGRITY

2.1. FAIR COMPETITION

We comply with competition laws and are committed to competing fairly everywhere we do business.

Antitrust regulations aim to encourage competition by forbidding agreements that unreasonably restrict freedom of trade. Written and oral agreements, as well as the coordinated behavior resulting from informal talks that would restrict or be aimed at restricting the freedom of trade are strictly prohibited.

Antitrust regulations are generally applicable beyond borders. Their violation may lead to cancellation of business contracts, possible fines for the company and fines or prison sentences for our Employees, Directors and Officers.

We must ensure that we do not discuss competitively sensitive information with our competitors. No information shall be shared with or obtained from competitors regarding: pricing, costs, margins, manufacturing capacities, or sales terms.

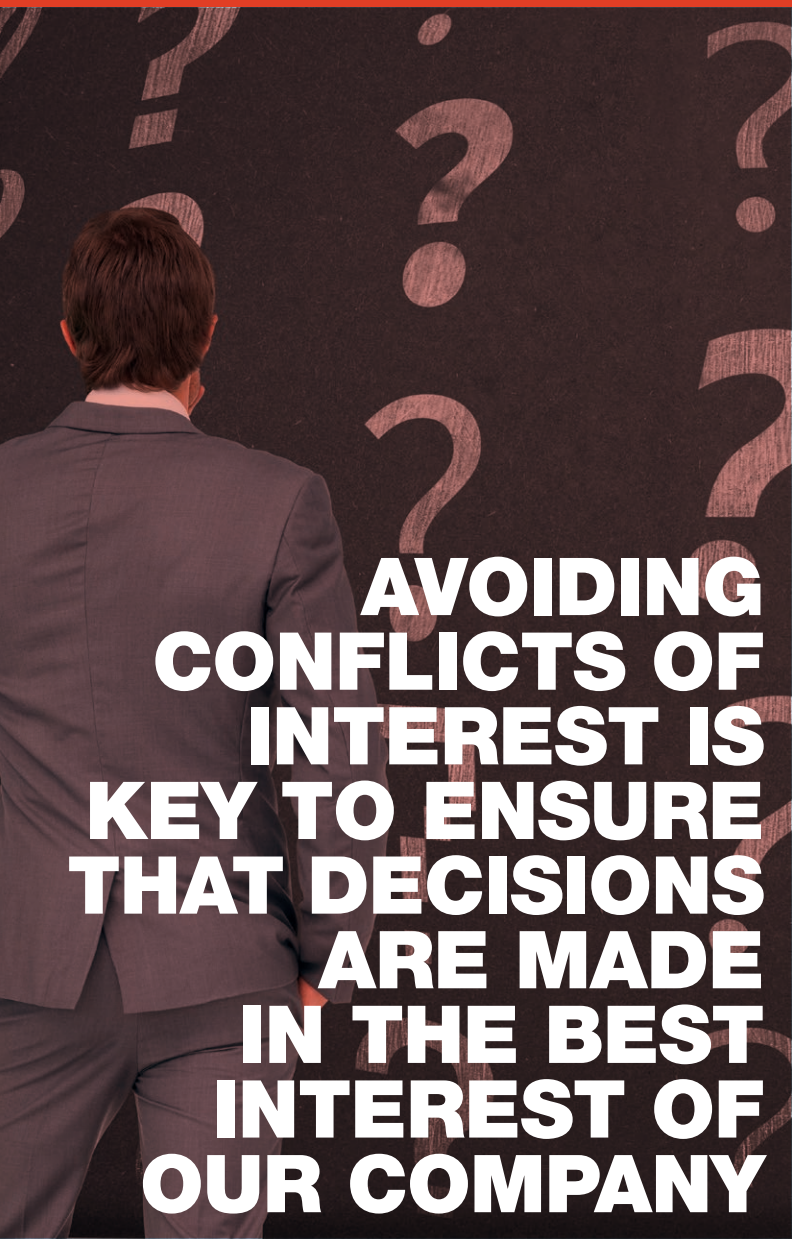
Everyone in our organization is expected to:

- a) Never discuss competitively sensitive information with our competitors such as price, contract terms or marketing plans;
- b) Never enter into any agreement with our competitors that may have the object or effect of illegally restricting competition, sharing or dividing markets, customers, or territories, boycotting a customer or a supplier, limiting production or production capacity or preventing a competitor from entering the market;
- c) Be especially careful when attending trade shows and professional association meetings as these events are likely to facilitate discussions between competitors about competitively sensitive information; and,
- d) Request prior advice of the Legal & Compliance Department in the following situations: joint-development with a competitor, exclusivity undertakings, or sharing of competitively sensitive information.

**WE ARE
COMMITTED
TO COMPETING
FAIRLY
EVERYWHERE WE
DO BUSINESS**

INTEGRITY

2. BUSINESS INTEGRITY



**AVOIDING
CONFLICTS OF
INTEREST IS
KEY TO ENSURE
THAT DECISIONS
ARE MADE
IN THE BEST
INTEREST OF
OUR COMPANY**

2.2. CONFLICT OF INTEREST

Avoiding conflicts of interest is key to ensuring that decisions are made in the best interest of our company rather than in the personal interests of an employee.

A conflict of interest arises when personal interests interfere with an employee's job or ability to make objective decisions on behalf of the company. We must avoid conflicts of interest. Any situation an employee is involved in that is, or could create the appearance of, a conflict of interest must be reported to their Manager or HR Department.

Conflicts of interest can arise in various circumstances. For example, there is a conflict when an employee has a sideline activity where, at some point, he/she must choose between his secondary sideline activity and our company. Similarly, a conflict of interest arises when an employee has a business relationship with a company wherein one of his relatives or friends has a significant shareholding or has the ability to make business decisions.

When these situations cannot be avoided, they must be reported to the Manager or HR Department.

Everyone in our organization is expected to:

- a) Avoid engaging in any activity that competes with our company and request authorization of their Manager prior to engaging in any sideline business activity;
- b) Disclose to their Manager or HR Department any situation where their personal interests may conflict or appear to conflict with our company's interests, such as:
 - if an employee has a business relationship with one of their relatives or friends working for a customer, supplier or competitor of our company;
 - if an employee has a personal relationship with someone they supervise or someone they report to;
 - if an employee directly or indirectly holds or acquires an equity ownership interest in a competitor, customer or supplier company;
 - if an employee takes a business opportunity they learned about through their work at our company for their own benefit; and,
- c) Obtain prior written authorization of their Manager and HR Department prior to serving on the management board, supervisory board or advisory board of another company.

BUSINESS

2.3. ANTI-CORRUPTION, ANTI-BRIBERY

We seek profitable growth but not growth at any price. We do not tolerate corruption or bribery in any form.

Bribery

Bribery is giving, offering or promising to give, any advantage, either directly or indirectly, to any person in order to obtain or avoid the performance of an act by that person, in the course of their functions (such acts being prohibited under bribery laws). It is prohibited to bribe both government officials and private persons or companies. Receiving bribes is also prohibited. Bribery can take many forms such as cash, gift cards, excessive gifts, personal services or favors or invitations. As long as the intention is to influence the receiving person's decision to obtain an undue advantage, it is strictly forbidden. Having a third party make a bribe on our behalf is also illegal.

Facilitation Payments

Facilitation payments are payments of small value made to low level government employees to obtain non-discretionary, routine government action to which a company is legally entitled. Although tolerated in some countries, it is L&L Products' policy to strictly prohibit these payments

We strongly commit to conducting business with integrity. Bribes must not be paid in order to bring in business, obtain licenses, regulatory approval or avoid duties or custom fees, unblock merchandise at the border, or obtain any other undue advantage.

Giving or accepting undue benefits may put our company at legal risk and undermine our customer relationships and reputation. Ultimately, corruption harms the society in general as it leads to misallocation of resources, distorts competition and slows down the economic development of a country.

No employee will be penalized for refusing to engage in corrupt activities, even if such a refusal results in a loss of business.

Everyone in our organization is expected to:

- a) Never offer or exchange anything with a third party that could appear to have been offered to obtain an undue advantage; and,
- b) Never receive or accept anything from a third party that could appear to have been received to obtain an undue advantage.



**WE DO NOT
TOLERATE
CORRUPTION
OR BRIBERY IN
ANY FORM**

INTEGRITY

2. BUSINESS INTEGRITY

2.4 GIFTS AND INVITATIONS

While accepting or providing gifts and invitations can strengthen our business relationships, we must avoid creating conflicts of interest.

Excessive gifts and invitations that go beyond a simple expression of respect or courtesy are forbidden. No intermediary such as agents or consultants may be used to circumvent this prohibition. Special care must be taken when dealing with government officials.

The following rules apply to all gifts and invitations, whether provided or received by an L&L Products employee.

Gifts and invitations must:

- a) comply with applicable laws and regulations
- b) not be offered or received in exchange for undue advantage or to influence an official act;
- c) be of reasonable value and adapted to the occasion and the position of both the receiver and provider of the gift; and,
- d) be made rarely and openly in circumstances that cannot influence or give the appearance to improperly influence decisions.

Further guidance is provided in the Gift and Invitation Policy.

Everyone in our organization is expected to comply, in all situations, with the Gift and Invitation Policy unless local stricter rules apply in which case local laws must be respected.

2.5. DONATIONS AND SPONSORSHIP

Corporate citizenship is one of our core values. We encourage efforts to make the communities in which we operate better places for all who live in them.

We wish to engage with and give back to the communities where we operate. We are open to supporting communities by donations or sponsoring local events and causes. We also encourage the efforts of our employees to make the communities where we operate good places to live.

Everyone in our organization is expected to:

- a) Respect all global and local guidelines with regards to donations and sponsoring activities and more specifically refer to the Donation & Sponsorship Policy; and,
- b) Request prior written approval of their local HR Department prior to consenting to any donation or sponsoring.



BUSINESS

2.6. EXPORT CONTROL

Export control laws aim to limit trading or doing business with sanctioned countries, regions, regimes, corporations, or individuals. We trade in compliance with these laws.

Export controls and economic sanctions restrict our ability to trade with certain countries, regions, regimes, corporations or individuals. We must ensure that we abide by these laws and policies.

Export involves the transfer of all types of items across international boundaries. These items include: merchandise, data, software, and technological know-how sent via email. Some countries even consider the sharing of information with a foreign national to be an export, although it actually never leaves the country. If you have any questions about the laws that apply to your work responsibilities, what items are regulated for export or whether sanctions apply to a proposed transaction please contact your Manager, the Legal & Compliance Department or the Global CFO.

Everyone in our organization is expected to:

- a) Respect export control laws in all countries where we operate; and,
- b) Make sure that transactions do not involve restricted or sanctioned countries, corporations or individuals.

2.7. PROTECTION OF ASSETS – INCLUDING INTELLECTUAL PROPERTY RIGHTS

The company's tangible and intangible assets will be used for legitimate business purposes and they shall be protected from theft, fraud and misuse.

We must use our company's assets in the framework of our work and not embezzle or use them for our own or others' inappropriate or unauthorized purposes. Intellectual property rights such as trademarks, patents, know-how, trade secrets, design and other information of value for our company are considered intangible company assets and must be protected. Similarly, our customers,

suppliers and competitors also have intellectual property rights and we must respect them. We shall not knowingly infringe on third parties' intellectual property rights. Where appropriate, our company may enter into agreements with third parties to license, share or transfer technology, know-how and intellectual property rights.

Everyone in our organization is expected to:

- a) Respect and protect our company's tangible and intangible assets;
- b) Only use company's assets for work and authorized purposes; and,
- c) Respect and not knowingly infringe other's intellectual property rights.



INTEGRITY

2. BUSINESS INTEGRITY

2.8. CONFIDENTIALITY AND DATA PROTECTION

Protecting data and information protects our people and our business. Confidentiality is required every day, everywhere and is everyone's business.

L&L Products' confidential information is a key asset of our company. We must not disclose confidential information. Confidential information of L&L includes: know-how, ideas, inventions, contracts, technical and business practices, financial information, prospective customers, sales and marketing strategies, business development objectives and manufacturing capacities. This duty to maintain confidentiality survives after an employee leaves our company. We must protect the confidential information of our employees, customers, suppliers and our other business partners.

We must ensure that when we store or transfer data, we use the highest level of data protection. Each country or region may have its own regulations pertaining to the collection and use of personal data and these must be complied with at all times

Everyone in our organization is expected to:

- a) Respect and protect confidential information relating to our company, our customers and our other business partners;
- b) Whether within L&L Products or with third parties, only share confidential information on a need-to-know basis;
- c) Ensure that a proper confidentiality agreement is signed and valid prior to sharing any confidential information outside our company;
- d) Comply with data protection laws and regulations; and
- e) Comply with IT policies regarding use of equipment provided by the company (including laptop and mobile phone).

GUIDELINES ON CAREFUL COMMUNICATION

Our good reputation is in your hands. While we all enjoy freedom of speech, every one of us is also responsible to protect our company's image.

We need to abstain from any publication – including on social media – that defames our company, disparages our suppliers or customers, reveals trade secrets or violates our copyright or intellectual property rights.

Additionally, only authorized spokespersons (mainly the regional management team) may provide information to the press or other public media reporters.



3. ENVIRONMENT

Caring for the planet is expected of everyone, whether individual or corporation, every day.

We all play an active role in making the areas where we operate a good place to work and live.

The sustainability of our business depends on the preservation of the resources of our planet.

At both corporate and individual levels, there are always actions we can take to protect our planet and ensure long-term availability of its resources. As a company, we aim to minimize the environmental footprint of our operations through efforts to prevent pollution. Specifically, we commit to reduce our energy and water consumption, improve our waste management, our recycling efforts, and product stewardship to minimize our impact on the environment.

As individuals, we can all participate in this effort, in particular by printing only when necessary and sorting waste to facilitate recycling.

**WE AIM TO
MINIMIZE THE
ENVIRONMENTAL
FOOTPRINT OF
OUR OPERATIONS**

ENVIRONMENT

4. SPEAK UP LINE

We support a corporate environment where legal and ethical concerns can be openly raised. Retaliation will not be tolerated against anyone who, in good faith, speaks up. Compliance issues must be identified as early as possible to enable us to appropriately deal with them and mitigate concerns

If you are aware of a compliance issue, or a violation of this Code of Ethics or a related policy, you are encouraged to report it to your Manager, HR Department, the Legal & Compliance Department. If you are uncomfortable reporting through these internal channels, you can make a report through the Speak Up Line on the intranet or via email:

speakup@llproducts.com

Your privacy will be respected and personal data will remain confidential.

If a report is made through the Speak Up Line, an investigation will be undertaken to determine if there was a violation of the Code. If so, appropriate corrective and disciplinary actions will be taken. Some violations may also result in criminal prosecution. To the extent permitted by privacy, legal privilege and other applicable law, you will be informed of the result of the investigation

For details, please refer to the Speak Up Line Procedure.

A woman with dark hair, wearing a dark blazer, is looking upwards and to the right with a slight smile. She is holding a large, white, hand-drawn speech bubble with her right hand. The background is a dark, solid color.

**SPEAK UP IF
YOU SUSPECT
MISCONDUCT**

SPEAK UP