



# Code of Conduct



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## 1. Message from the President & CEO



**As a sustainable, customer-focused global** supplier of silicates, silicas, and adjacent product solutions, the bedrock of our strength is our core values.

This Code of Conduct is based on these core values: Integrity, Safety, People, Customer-Focus and Sustainability. It describes how we put these values into practice every day.

This Code summarizes principles and policies for dealing with issues such as hiring and employment practices, conflicts of interest, harassment, bribery, political

contributions and environmental and health/safety issues, as well as financial accounting and reporting.

The purpose of this Code is to provide basic guidelines for situations in which ethical issues arise, and to encourage compliance with applicable governmental laws, rules and regulations. This Code is not intended to address every specific situation; however, familiarizing yourself with its principles will help you make the right decisions.

I am expecting everyone to respect and promote the principles laid out in this Code. Please read this document carefully and do not hesitate to ask if you have any questions. Also, please speak up about any situation that is not aligned with the principles set out in this Code.

Living our values is key to our success. It is also a way for us to demonstrate that a company can win in the marketplace while promoting a strong set of ethical values.

Thank you for always applying the standards set out in our Code and upholding our reputation and integrity.

**Al Beninati**  
*President and CEO*

## 2. PQ's Core Values

The foundation of this Code of Conduct is PQ's core values: Values that describe who we are, how we engage with our stakeholders, and how we contribute to society. They are the foundation of our success.

This Code has been designed to communicate PQ's commitment to ethical business conduct and to provide guidance to employees so that they may apply these principles in the daily performance of their job responsibilities.



This Code is also intended to foster complete, accurate, reasonable and timely disclosure in the Company's financial and other reports.

In observance of this Code, as in other business conduct, there is no substitute for common sense. Each employee should apply this Code with common sense and the attitude of seeking full compliance with both the letter and spirit of the rules presented.

It is incumbent upon you, as an employee, to perform satisfactorily and to follow our policies and comply with our rules as they are issued or modified from time to time.

These policies and rules are necessary to effectively manage the business and meet the ever-changing needs of the marketplace. Good performance and compliance with business rules lead to success.

### 3. Ethical Conduct

#### a. General Principles

This global Code of Conduct (“Code”) is issued by PQ, LLC (together with its subsidiaries and affiliates, the “Company” or “PQ”) to each director, officer and employee of the Company (collectively, “employees”). Therefore, this Code reaches all employees worldwide in the PQ family of companies, and it is to be implemented by each affiliate. If you have any questions about it, you can obtain answers as described on the next page of this document.

**All employees** are required to adhere to ethical standards of conduct when dealing with each other and with the PQ’s customers, vendors, suppliers, competitors, and other third parties. They will always act in a manner that reflects the PQ’s core values and attitudes as a responsible member of the communities in which we operate. It is the PQ’s policy to be lawful, highly principled and socially responsible in all its business practices. Employees are responsible for undertaking the legal and policy requirements that apply to their jobs and for applying those requirements in the daily performance of their jobs.

PQ’s **Chief Compliance Officer** has the ultimate responsibility for ensuring compliance with this Code. The Chief Compliance Officer is responsible for aiding employees in the administration of this Code.

The **Vice Presidents of the Company’s business units** and subsidiary companies are responsible for ensuring that their business units are operated in compliance with this Code.

**Company managers** are responsible for ensuring that each of his or her employees have read this Code and understand that they are expected to comply with this Code.

Failure to comply with any of the provisions of this Code may subject the employee to disciplinary measures, including possible termination of his or her relationship with the Company.

#### b. Other Company Policies

This Code is a general guide to acceptable and appropriate behavior at the Company and you are expected to comply with its contents. However, it does not contain all the detailed information you will need during your employment. The absence of a specific guideline, practice or instruction covering a situation does not relieve an employee from applying good judgment and exercising the highest ethical standards applicable to the circumstances.

The topics covered in this Code may be the subject of, or may overlap with, a separate Company Policy and/or Company Procedure in place, or a policy of certain PQ subsidiaries. Refer to these Company Policies and Procedures on the PQ intranet, or to your local human resources department, for additional and/or more specific information. Copies of all applicable policies and procedures are available upon request from your local human resources department. This Code is also available at [pqcorp.com](http://pqcorp.com).

## 4. Reporting Concerns

### a. When to Speak-Up

All employees are responsible for compliance with the rules, standards and principles stated in this Code. In the area of ethics, legality and propriety, each employee may have an obligation to PQ which transcends normal reporting relationships. Therefore, each employee is responsible for immediately reporting any concerns related to improper conduct.

You should familiarize yourself with this Code so that you may readily distinguish any proposal or act you face in your work circumstances that would constitute a violation. When you are unsure about the right thing to do, ask yourself the following questions:



Is my health and safety or the health and safety of others at risk?



Am I acting consistently with our Core Values, this Code, our policies and applicable law?



Am I authorized to do this activity?



Do I feel comfortable doing this activity?



What would my work colleagues, friends or family think if they knew what I was intending to do?



Would I feel comfortable with my actions being reported on the front page of a newspaper?



Will the activity attract adverse commentary on social media?

If you have doubts about how to handle a situation, it is better to ask for clarification.

### b. How to Speak-Up

Clarifications about how to handle a situation as well as suspected violations may be reported to your line manager, local Human Resources department, PQ's General Counsel or the Chief Compliance Officer. PQ will fully maintain confidentiality where possible, taking into consideration any reporting obligations the Company may have.

If you are not comfortable with these options, you may also report suspected violations anonymously through the PQ Concern Line. All cases of questionable activity involving this Code or other potentially

improper actions will be reviewed for appropriate action, or corrective steps. There will be no retaliation against an employee for reporting a violation or suspected violation in good faith.

Employees will also be expected to cooperate in an investigation of violations.

**Contact Information for the Company's  
Chief Compliance Officer:**

Malte Globig  
+1-215-909-3835  
malte.globig@pqcorp.com

**Contact Information for the Company's  
General Counsel:**

Stuart Boyd  
+1-484-790-0706  
[stuart.boyd@pqcorp.com](mailto:stuart.boyd@pqcorp.com)

**24 Hour PQ Concern Line Numbers & Website:**

Country	Phone	Online
Brazil	0-800-000-0429	 <p><a href="https://pqconcernline.ethicspoint.com">https://pqconcernline. ethicspoint.com</a></p>
Canada	1-888-301-8660	
Finland	0-800-416140	
France	0-800-99-12-93	
Germany	0-800-180-7076	
Indonesia	0-800-140-1906	
Mexico	800-681-6742	
Netherlands	0-800-023-0902	
South Africa	080-099-4717	
Swedish	020-088-00-11	
Thailand	1-800-014-715	
UK & N. Ireland	0-800-048-5528	
USA	1-888-301-8660	

**c. Code of Conduct Waivers**

It is the policy of PQ to comply with all applicable laws, including, without limitation, employment, competition, securities and environmental laws. No PQ employee has the authority to violate any law or to direct another employee or any other person to violate any law on behalf of the Company.

As a general matter, the Board of Directors does not expect to grant waivers of the Code. In those limited situations under which a waiver is granted, any waiver of the Code may be made only by General Counsel and/or the Chief Compliance Officer and will be promptly disclosed as required by the Code or by law, rule, or regulation. Where a waiver of this Code concerns any member of the Company's Board of Directors or any executive officer of the Company, the General Counsel and/or Chief Compliance Officer must obtain approval by the Company's Board of Directors or a committee thereof.

## 5. Environment, Health & Safety (EHS)

### a. Guiding Principles

PQ is grounded in sustainability, through our operations, our products and our people. Our highest priority is to manufacture, market and distribute products that protect the environment and safeguard the health, safety and security of employees, contractors, customers and the community.

All employees are expected to show a strong and visible dedication to our EHS Guiding Principles, which include the commitment to:

- Operate safe and secure workplaces and actively support each other in working safely.
- Comply with applicable EHS laws and regulations of the countries in which we operate.
- Actively participate and take personal responsibility and accountability for EHS.
- Integrate EHS management systems into our core business activities and planning processes.
- Commit to pollution prevention by eliminating or reducing emissions, discharges, wastes and risks associated with our operations and products.
- Continually improve by participating in voluntary initiatives like the Guiding Principles of Responsible Care®, RC14001 and ISO14001.
- Communicate EHS performance and product information openly with employees, customers and the public.
- Encourage responsible management throughout product life cycles, including safe use, transport and disposal.
- Support sustainable development by using recycled materials, reducing energy consumption, offering environmentally friendly products and respecting the well-being of our employees and the environment.
- Review our EHS performance regularly and ensure that appropriate standards, practices, resources and training are maintained.



## b. Perfect Days

PQ cares for the health and well-being of its employees, contractors, visitors and our host communities. We encourage and expect our employees, visitors, and contractors to Stop, Think, and Act to prevent safety or environmental incidents.

We strive for zero injuries or environmental incidents and measure our performance with the “EHS Perfect Days” metric.

An “EHS Perfect Day” is a day without:

- Recordable injury
- First aid requiring professional assistance
- Level 1 or greater environmental spill or release
- EHS Notice of Violation, Citation or equivalent governmental action
- Deviations from any permit conditions or any EHS legal requirements
- Deviation from Life-Saving Behaviors
  - Work permit procedure violation
  - Lock-Out / Tag-Out procedure violation
  - Unauthorized bypassing of EHS device
  - Failure to immediately report a workplace incident



Employees at all levels must recognize their responsibility for making every day an “EHS Perfect Day”.

For example, by complying with the rules with no compromise, by using stop work authority and immediately addressing unsafe behaviors and conditions, and by consistently recognizing good practices.

## 6. Conflicts of Interest

### a. Identifying and Disclosing Conflicts of Interest

A conflict of interest can arise when you have a personal interest in a transaction or situation that could affect your business judgment, loyalty to PQ or work performance. When potential conflicts of interest arise, you are required to disclose them promptly to your line manager, Human Resources or the Compliance Office, even if you think it will have no influence on your judgment or performance.

Management must ensure that a declared conflict of interest is effectively managed.

Avoiding conflicts of interest means:

- Making business decisions in the best interests of PQ, without bias or favoritism.
- Avoiding situations where personal activities, interests or relationships could affect, or be perceived to affect your decision-making or work performance.
- Not engaging in outside interests that compete with PQ. This includes not taking advantage of an opportunity that is discovered in the course of your employment or using corporate property, information or position.

Examples of potential conflicts of interests that require disclosure include:

- An employee, their family, or close friends are having a financial interest in, or being employed by, or rendering services to, any outside party which does business with or is a competitor of PQ
- Suppliers to PQ having been recommended or used, that any employee, his/her family or close friends have any financial interests in
- An employee performing outside work
- An employee, his/her family or close friends having received gifts, entertainment and/or favors of more than token value
- An employee having influence or control over the compensation or actions of any other PQ employee who is his/her relative or romantic partner

### b. Gifts & Entertainment: Definitions

Accepting gifts of nominal value is acceptable when received in the ordinary course of doing business.

For the purpose of this Code, “gifts” include items or services of value, such as products, merchandise, personal services or favors received from any outside party. However, “gifts” DO NOT include:

- 1) Normal business entertainment items such as meals and beverages.
- 2) Items of minimal value, given in connection with sales campaign and promotions or employee services, safety or retirement awards.
- 3) Contribution or donations to recognized charitable and non-profit organizations
- 4) Items or services with a total value under \$100 USD or equivalent local currency per year

### c. Gifts & Entertainment: Receiving Gifts, Discounts and Entertainment

**Receiving Gifts:** No employee or member of his or her immediate family shall solicit or accept from an actual or prospective customer or supplier any gift, compensation, advance loans (except from established financial institutions on the same basis as other customers), entertainment or other favors which are of more than nominal value (as defined in item 4 above) or which the employee would not normally be in a position to reciprocate under normal expense account procedures.

Under no circumstances should a gift or entertainment be accepted which could influence the employee's judgment. Employees must avoid any interest in or benefit from any supplier that could reasonably cause them to favor that supplier over others. It is a violation of this Code for any employee to solicit or encourage a supplier to give any item or service to the employee regardless of its value, no matter how small. Our suppliers will retain their confidence in the objectivity and integrity of the Company only if each employee strictly observes this guideline.

**Reporting Gifts:** An employee who receives, or whose family member receives, an unsolicited gift prohibited by these guidelines should report it to his or her supervisor and either return it to the person making the gift or, in the case of a perishable gift, give it to a non-profit charitable organization.

**Discounts:** An employee may accept discounts on a personal purchase of the supplier's or customer's products only if such discounts do not affect the Company's purchase price and are generally offered to others having a similar business relationship with the supplier or customer.

**Business Meetings:** Entertainment and services offered by a supplier or customer may be accepted by an employee when they are associated with a business meeting and the supplier or customer provides them to others as a normal part of its business.

Examples of such entertainment and services include, but are not limited to, transportation to and from the supplier's or customer's place of business, hospitality suites, golf outings, lodging at the supplier's or customer's place of business and business lunches and dinners for business visitors to the supplier's or customer's location. The services should generally be of the type customarily used by the Company's employees and allowable under the applicable Company's expense account.

## **7. Doing Business**

### **a. Dealing with Suppliers**

For the purpose of this Code, “suppliers” include not only vendors providing services and material to the Company, but also consultants, agents, financial institutions, advisors, and any person or institution which does business with the PQ.

In selecting suppliers, all PQ employees are expected to conduct tender processes with transparency, treat vendor bids as confidential and not provide any current or prospective vendor with an unfair or improper advantage. Moreover, employees must avoid actual or potential conflicts of interest arising from the selection or use of a vendor.

All suppliers are expected to comply with PQ’s Supplier Code of Conduct, which can be found at <https://www.pqcorp.com/sustainability/>.

### **b. Dealing with Government Agencies**

The applicable laws and regulatory orders of every jurisdiction in which PQ operates must be followed. Each employee is charged with the responsibility of acquiring enough knowledge of the laws and orders relating to his or her duties in order to recognize potential dangers and to know when to seek legal advice. Ask your manager for help if you have a legal question related to your job that needs to be sent to the Legal Compliance Department for advice.

When dealing with public officials, employees must adhere to the highest ethical standards of business conduct. When we seek the resolution of regulatory or political issues affecting the Company’s interests, we must do so solely based on the merits and pursuant to proper procedures in dealing with such officials. Employees may not offer, provide or solicit, directly or indirectly, any special treatment or favor in return for anything of value or the promise or expectation of future value or gain. In addition, there shall be no entertaining of government employees.

### **c. Anti-Bribery & Corruption**

All employees must conduct business in a way which will assure compliance with all Anti-Bribery Laws that are applicable to the PQ’s international business transactions and activities. These Laws prohibit giving money or anything of value to a government official with the intention of corruptly influencing the official’s actions.

Questions concerning any transaction that could possibly be construed as bribery, kickback, fraud, or an improper gift should be directed to the PQ’s General Counsel or Chief Compliance Officer.

In addition, the UK Bribery Act prohibits the giving of things of value to private persons for the purpose of keeping or retaining business. These laws mandate that no payments will be authorized, offered

or made, nor gifts or anything of value be promised, directly or indirectly, to any private person, foreign government, political party or official of that political party, or to any candidate for political office, or their relatives or agents or affiliates, which is intended to corruptly influence an official act or decision of such a person.

To ensure that improper payments are not being made, every employee, agent and contractor must properly account for the use of Company funds and assets. This policy extends even to relatively small gifts, such as meals and travel.

Accordingly, please consult with the PQ's General Counsel or Chief Compliance Officer before offering anything of value to any private person, government official or the family member of any government official. Moreover, PQ's Anti-Bribery and Corruption policy (published on the Intranet) provides detailed guidance.

#### **d. Fair Competition**

It is PQ's policy to engage in fair competition, in accordance with global antitrust and competition laws. We are committed to competing based on high quality, responsive service and competitive price, and to conduct our affairs honestly, directly and fairly.

Employees must be alert to avoid even the appearance of conduct which may be considered anti-competitive or a restraint of trade. Therefore, you should always endeavor to deal fairly with PQ's customers, suppliers, competitors and employees. Do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practices. To comply with the antitrust laws and our policy of fair competition, PQ employees must not:

- Discuss with competitors any matter directly involved in competition between us and the competitor (e.g., sales price, marketing strategies, market shares and sales policies).
- Agree with a competitor to restrict competition by fixing prices, allocating markets or other means.
- Arbitrarily refuse to deal with or purchase goods and services from others simply because they are competitors in other respects.
- Require others to buy from us before we will buy from them.
- Require customers to take from us a service they don't want just so they can get one they do want.
- Engage in industrial espionage or commercial bribery.
- Be inaccurate or untruthful in any advertisements, marketing materials or dealings with customers

It is important that employees consult with the Company's General Counsel or Chief Compliance Officer whenever there is a question related to their business activities regulated by these laws. Moreover, PQ's Fair Competition policy (published on the Intranet) provides detailed guidance.

**e. International Trade**

All employees must uphold PQ's integrity in all nations in which we do business. Laws and customs vary throughout the world, so it is imperative that employees be sensitive to local customs and legal requirements that apply and support them further with this Code's principles when conducting business.

Further, employees must abide by all economic sanctions or embargoes that the United States and its allies have adopted, whether they apply to foreign countries, political organizations, or foreign individuals and entities. Inquiries regarding whether a transaction on behalf of the Company complies with applicable sanction and trade embargo programs in effect should be directed to the PQ's Chief Compliance Officer. Moreover, PQ's International Trade policy (published on the Intranet) provides detailed guidance.

**f. Sponsorships and Donations**

In support of the communities where PQ's employees work and live, PQ does occasionally make contributions to charitable organizations. These sponsorships and donations must be coordinated and aligned with our corporate social responsibility strategy and business goals, maximize opportunity for corporate visibility, and foster long-term community relationships.

Employees are responsible to request advance approval for each charitable contribution. To be eligible, the recipient organization must be:

- a registered charity or nonprofit organization, OR
- a school or educational institute, OR
- a recognized community group in a location where PQ operates.

All charitable contributions must be compatible with PQ's Core Values and approved as outlined in the Global Charitable Donations Policy (published on the Intranet).

**g. Political Involvement and Contributions**

PQ must comply with campaign finance laws and regulations that prohibit improper activities by the Company's employees and others acting on the Company's behalf, both on and off Company property.

Political contributions are only made if they are authorized and permitted under Company policy, applicable laws and regulations. PQ will not make political contributions with the intent to gain business or an improper advantage, and does not provide sponsorships, charitable donations or other payments to circumvent applicable laws or Company policies relating to political contributions.

Use of Company facilities for visits by local government officials and/or positive promotion of the Company's community presence is allowed, provided the use is approved in advance.

## **8. Human Resources**

### **a. Commitment to Diversity**

PQ embraces diverse perspectives to deliver excellence, and all employees will contribute to a diverse and inclusive culture that supports learning and fosters trust. This extends to:

- Compliance with all national, federal, state and local laws that prohibit employment discrimination based on age, race, color, gender, national origin, religion, disability, protected veteran status and other protected classifications.
- All employment decisions including, but not limited to, recruiting, hiring, training, promotions, pay practices, benefits, disciplinary actions and terminations.
- Recognizing that through diversity of experience, talent and thought we maximize our potential to grow and innovate in a changing world. We gain deeper understanding of both our customers' needs and the environment in which we operate.

### **b. Fairness and Respect in the Workplace**

Employees are entitled to fair and respectful treatment by their supervisors, managers, subordinates, and peers. Consequently, every employee has responsibility for maintaining a workplace free from violence, harassment and discrimination.

Moreover, no employee may interfere with, retaliate against, or victimize another employee who seeks to invoke his or her rights under the local laws, or who participates in a Company investigation of alleged improper conduct.

### **c. Compliance with applicable labor law**

PQ has established procedures to ensure that all personnel actions are administered consistent with all applicable laws, including with all applicable laws against discrimination, harassment, use of child labor and use of forced labor. This includes:

- Hiring,
- Compensation and benefits,
- Transfers,
- Company-sponsored training and educational assistance,
- Social and recreational programs, and
- The use of all PQ facilities and services

Further, records containing personal data about employees are confidential. Personal employee information may be disclosed only to authorized personnel and only in accordance with lawful procedures. In some countries, particularly in the EU and Canada, disclosure and use of personal information are heavily regulated; all processing of personal data must comply with all applicable laws.

Specific HR compliance procedures are set forth in various Company policies. There are some policies which have universal application, while others are localized to respect specific country laws and legislation. Detailed guidance can be obtained from the local Human Resources manager, as well as from HR document libraries published on the Intranet.



## 9. Assets

### a. Fixed assets

PQ's performance depends on the appropriate use, protection and care of its resources. Therefore, all employees are expected to:

- Use Company assets and resources carefully, efficiently and for their intended business purpose.
- Spend PQ's funds efficiently and with the appropriate authorization.
- Not use or dispose of PQ assets or resources for personal gain.
- Take appropriate precautions to prevent damage, misuse or theft of PQ assets/resources.

### b. IT Equipment and Data

Computerized information and computer software appear intangible, but they are valuable assets of the Company and must be protected from misuse, theft, fraud, and unauthorized use or disposal, just as with any other Company property.

All employees will handle PQ's business information with care and take appropriate steps to protect it from unauthorized access or disclosure. For example, employees may not access Company records of any kind for their personal use, or disclose PQ business information to other employees, contractors or third parties unless authorized to do so.

Information technology equipment and services (such as computers, e-mail, telephones, and access to the Internet) are provided by PQ for use by its employees, and they remain the property of the Company. They are intended to be used for PQ business and, as such, employees should not expect such communications to be confidential. PQ retains the right to review and monitor all such systems and services at any time, without warning.

However, personal computers may be used for Company-sanctioned education programs as well as personal use incidental to PQ business use with the permission of your supervisor. However, personal use is not allowed for personal financial gain. Employees are expected to comply with the guidelines outlined in the Internet Usage Policy and Company Computer Policy (both published on the Intranet).

### c. Company Information and Intellectual Property

Employees are obligated to protect PQ's assets and to use them efficiently. Those assets include tangible and intangible assets, such as confidential Company information and Intellectual Property.

- Confidential information may include pricing, products and services being developed, formulae, processes, plans, financial data, production information, customer lists, marketing strategies, trade secrets, including information pertaining to any acquisition or divestiture. This information must not be used in any way other than as required in the performance of an employee's duties.
- All intellectual property employees create while working for PQ, or otherwise based on PQ's information, belongs to PQ. Such intellectual property is a Company asset and must be used, protected and disclosed appropriately. We must similarly respect the intellectual property of others.



## **10. Finance**

### **a. Books and Records**

Honesty in financial reporting is essential for the continued protection of the PQ's reputation and integrity, as well as our compliance with applicable laws and regulations. PQ requires honest, accurate and complete financial reporting.

As a U.S. private company, PQ's financial accounting and reporting rules are governed by U.S. laws. Additionally, PQ must comply with laws in other countries in which it operates. Our policy is to comply with all applicable laws that require our books and records to reflect accurately the true nature of the transactions represented.

All financial information (including but not limited to, accounts, expense reports, accounts payable, invoices, customer billing data, payroll data, inventory, reports, books, etc.) must be carefully, accurately and timely prepared to reflect all corporate transactions and should be a fair presentation of the facts. This means:

- All receipts and disbursements of corporate funds must be properly recorded, and records must disclose the nature and purpose of corporate transactions.
- No entry may be made on the Company's books and records that is fraudulent, misleading or intentionally hides the true nature of the transaction. In no event should any Company resources or accounts be used for money laundering or other improper transactions.
- Business records should be compiled in accordance with the Company's policies and procedures and local regulations and accounting rules. Local accounting records maintained by international entities are ultimately converted to U.S. General Accepted Accounting Principles ("GAAP") for consolidated U.S. external reporting.
- Any employee who is involved in the Company's disclosure process must be familiar and comply with the Company's disclosure procedures and its internal control over financial reporting.
- Employees with supervisory duties must establish and implement appropriate internal accounting controls over all areas of their responsibility to ensure the safeguarding of PQ's assets, the accuracy of its financial records and reports, and that no false or misleading entries are made in the Company's accounting records.

No fraudulent, false or misleading information may be given to PQ's Internal Audit department or independent auditors. One of the duties of the auditors is to ensure that the Company strictly follows these rules. Employees are expected to fully cooperate with PQ's auditors, and under no circumstances withhold or conceal information from them.

### **b. Handling Company Funds**

All cash and bank account transactions must be handled to avoid any question or suspicion of impropriety or fraud. All cash transactions must be recorded accurately in the Company's books of account. This means:

- All accounts of Company funds, except authorized “imprest” funds (advance payment of money), shall be established and maintained in the name of PQ or one of its subsidiaries and may be opened or closed only as described by PQ’s Delegation of Authority policy. Imprest funds must be maintained in the name of the custodian and the custodian is wholly responsible for these funds.
- All cash received shall be promptly recorded and deposited in a Company or subsidiary bank account. No funds shall be maintained in the form of cash, except authorized petty cash, and no company shall maintain an anonymous (numbered) account at any bank.
- No disbursements of any nature may be made into numbered bank accounts or other accounts not clearly identified as belonging to the Company.
- No payments may be made in cash other than regular, approved cash payrolls and normal disbursements from petty cash supported by signed receipts or other appropriate documentation. Further, corporate checks shall not be written to “cash,” “bearer” or similar designations.

Employees are personally accountable for Company funds for which they have control. Employees who spend Company funds should ensure that PQ receives good value in return and must maintain accurate records of such expenditures.

Employees who approve or certify the correctness of a bill or voucher should know that the purchase and amount are proper and correct by carefully reviewing the details associated with the transaction. Obtaining or creating “false” invoices or other misleading documentation, or the invention or use of fictitious sales, purchases, services, loans, entities or other financial arrangements is prohibited.

### **c. Expenses, including gifts and entertainment**

Expenses actually incurred by an employee in performing Company business must be documented on expense reports in accordance with Company procedures. In preparing expense reports, employees should review these procedures to ensure they understand and comply with the documentation that must be submitted in order to be reimbursed for business expenses.

Company credit cards are sometimes provided to employees for convenience in conducting Company business. No personal expenses may be charged on Company credit cards except as specifically authorized by Company procedures and in that event, those authorized personal expenses must be paid promptly by the employee.

Company credit cards should not be used to avoid preparing documentation for direct payment to vendors. Where allowed by local law, charges on Company credit cards for which a properly approved expense report has not been received at the time of an employee’s termination of employment may be deducted from the employee’s last paycheck. The Company will pursue repayment by the employee of any amounts it has to pay on the employee’s behalf.

Employees are expected to immediately report any improper or fraudulent transaction or accounting practice to their supervisor, a member of the management team, the internal audit department or the Company’s Legal Compliance Department.

## Change Log

This policy will be reviewed annually.

Administratively responsible is the Chief Compliance Officer.

VERSION	DATE	REVISION	BY
1.0	02 August 2021	Policy issued	Malte Globig
1.1	05 October 2022	Annual review – no changes	Malte Globig
2.0	31 March 2023	Updated format Expanded content on chapters 1 to 5 and 8	Malte Globig

The controlled version of this document may be found at the PQ Intranet, section “Compliance Central”, library “Policies & Procedures”.

Copies obtained from other locations, including copies printed for reference, must be reviewed against the controlled version of the document to ensure they are current.

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