

Topsoe Code of Conduct



Perfecting
chemistry for a
better world



*Topsoe
Spirit*

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Message from the Chief Executive Officer

Our founder Dr. Haldor Topsøe was determined to make a difference. He wanted to contribute to a profitable and sustainable future for our customers, their businesses, and not least their communities. This philosophy is still the backbone of our company.

Our purpose of perfecting chemistry for a better world guides our efforts to invent solutions that address key global challenges to make the world a better place and help transform the businesses of our customers and other partners. At the same time, we must ensure that our solutions as well as our conduct are economically, environmentally, and socially sustainable.

What we do is important, and how we do it is equally important. To maintain and develop our values and good reputation, it is crucial that we act responsibly in all aspects of our business. We have expressed our company values in the Topsoe Spirit, and we live them every day when conducting our business in compliance with applicable laws and regulations, by adhering to this Code of Conduct and our underlying policies as well as by contributing actively and positively to the communities in which we operate.



Roeland Baan
President & Chief Executive Officer

I rely on every colleague in the Topsoe organization to do their best every day and to act with professional discipline and in accordance with this Code of Conduct and our defined policies and procedures. If you are in doubt about what is the right thing to do, make sure to voice your uncertainty to your manager, to Compliance or use Topsoe's Compliance Hotline to report your concern or suspicion.

For Topsoe to be recognized worldwide as a leader in sustainability within the areas we operate, we need to continue to develop and deliver transformational solutions to our customers, ensure that we all stay safe at work every day, improve our internal sustainability performance, and at the same time comply with applicable laws and other business requirements.

This Code of Conduct has been adopted by the CEO on 23 February 2021.
Version 2.0 effective 19 March 2021.

Business

We go the extra mile to create lasting value for our customer

Science

Our passion for science and innovation strengthens our business

Topsoe Spirit

People

Topsoe is a great place to work and to have worked

Society

We create sustainable solutions that make a difference to the world of today - and tomorrow

How to use this Code of Conduct



You can always reach out through compliance@topsoe.com with questions related to this Code of Conduct

This Code of Conduct ("Code") sets out the conduct and behavior that is expected in Haldor Topsoe A/S and its subsidiaries ("Topsoe") and addresses the most critically important issues for our business.

The Code serves as a guide to all relevant stakeholders and is intended to provide the best possible basis for complying with the requirements that are important to our business. We expect everyone employed by Topsoe, including our Board of Directors, to follow the Code when acting on behalf of Topsoe. All managers have an additional responsibility to act with professional integrity and as a role model.

Although the Code is comprehensive, it cannot cover all situations. You are expected to use a common-sense approach and to seek guidance, not only in the Code, but also in the underlying policies, procedures, business processes, swim lanes and tools which are available on GLOBE, in SOPHIA or the Hub.

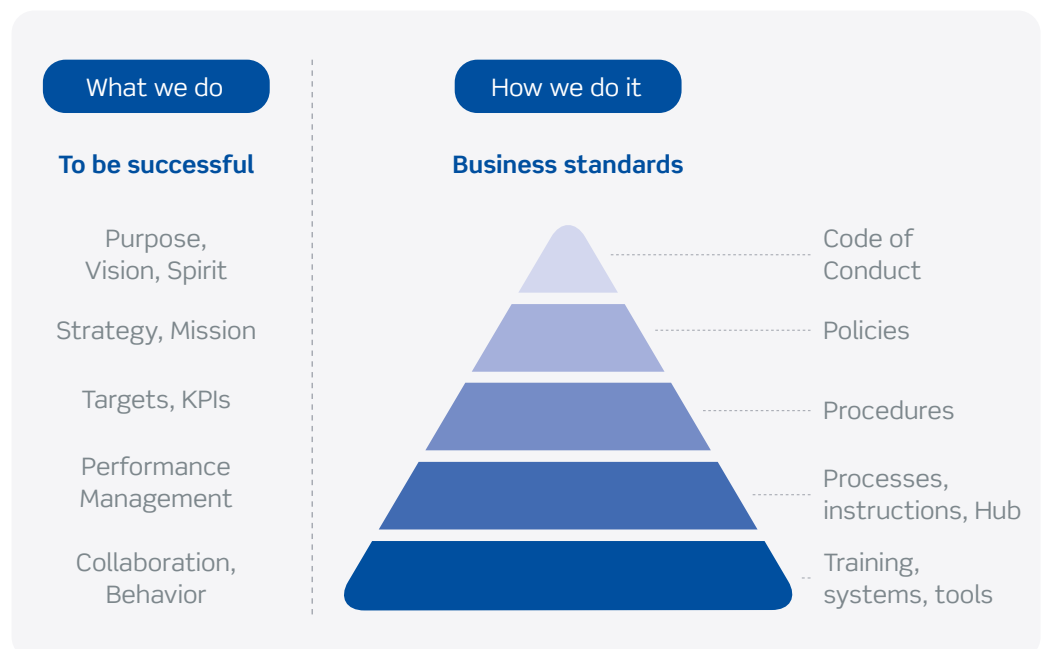
In case of discrepancies between this Code or other internal requirements and local law, the stricter rules must always be followed.

Topsoe also require that certain third parties adhere to the principles of the Code as well as relevant local laws and regulations. For instance, this is the case with our essential suppliers who must comply with our Supplier Code of Conduct, or their own Code of equivalent standard.

Violation of certain laws and regulations can have severe consequences, so if you are ever unsure of what to do in a certain situation or if you are concerned that the Code, our policies, procedures or processes or any laws or regulations may be violated, you have a responsibility to speak up and report it to the relevant manager, Legal or Compliance – e.g. through the Topsoe Compliance Hotline.

A challenge cannot be resolved unless it has first been identified.

Failure to comply with this Code or the policies and procedures of our business, or failure to comply with relevant local law, may lead to disciplinary sanctions. Violations of the law may also lead to civil or criminal sanctions.



Compliance and transparency



Access the Topsoe Compliance Hotline via www.topsoe.com/Compliance-Hotline



Follow our business processes and make agreements in writing

Compliance with applicable requirements is fundamental to our long-term success and the values of Topsoe; and it is our license to operate in an increasingly demanding business environment.

It is our policy to conduct all our business in an honest and ethical manner, complying with all relevant laws, regulations and other stakeholder requirements, and we apply responsible standards where such laws and regulations do not exist.

We are dedicated to meeting the needs and requirements of our customers, business partners and other stakeholders, and we focus on building long-term relationships based on transparency, trust and respect.

We maintain and develop an effective corporate governance structure and encourage an open dialog amongst all employees and at all levels of the organization. The more we talk openly and proactively about the challenges we may face, the greater the chances are that we can respond in an appropriate, timely and coherent way.

Our standards

We organize our business in a way so that we always comply with applicable laws, our high ethical standards, and our principles of transparency. We support compliance by ensuring that our business is structured in an optimal way with appropriate oversight, defined responsibility and a culture of accountability. Our agreements are made in writing, and we communicate clear guidelines and provide continuous training in relevant business requirements, including laws and regulations as well as local standards.

We encourage and expect employees to consult the relevant colleague or manager whenever needed in order for them to act appropriately in a given situation.

Escalating a concern or suspicion is not always straightforward. However, if you suspect that someone is not complying with our policies and procedures, or with laws applicable to Topsoe, you must always report such concerns. We have established the Topsoe Compliance Hotline, which you can use to report your concerns in a discrete and anonymous way, and without fear of any form of retaliation.

You can find more information about Topsoe's Compliance Hotline on GLOBE. The Hotline is also available to external stakeholders via our company website.

Your responsibilities

- be familiar with the required policies, procedures, and tools relevant to your role
- focus on the needs of our customers and other business partners and be transparent in your dealings, while remaining true to our ethical standards
- ensure clarity by entering into agreements in writing and only accept risks that can be properly identified and controlled
- complete all required training, use good judgment, and a common-sense approach
- be loyal to Topsoe and report concerns either to the relevant manager, Legal, Compliance, or by using the Compliance Hotline.



Engage in dialogue to make Topsoe a great place to work

Respecting people and treating them fairly and professionally is essential for any modern business that seeks to operate in a sustainable manner.

Operating in a global environment requires attention to a complex business landscape where people are not always treated in a proper way. Not everyone gets to enjoy equal treatment, fair pay, acceptable working hours, and other benefits in a workplace that is kept safe and free of discrimination and harassment.

Some people may even be forced to work, or there may be cases where children

work illegally. Violations of human rights should never take place in any form. All people should be able to work under legal conditions where diversity is treasured, privacy of the individual is protected, and where freedom of association and collective bargaining is a common right.

Our standards

We respect all of these basic human rights of our employees, including those of other individuals/rights holders, and strive to uphold these in our global operations.

We want Topsoe to be a great place to work and to have worked. We are therefore committed to providing a professional, respectful, engaging and safe working environment where our employees are offered equal opportunities to grow professionally and personally. We value and support diversity, and we safeguard integrity and non-discrimination as basic principles of our business.

Our employees bring a variety of backgrounds, skills, and cultures to Topsoe. And we believe that diversity in workforce and equal treatment of all employees regardless of race, sex, color, religion, sexual orientation, national origin, disability, gender or age are essential for Topsoe to grow and maintain a strong and global business.

Your responsibilities

- be familiar with our values, the Topsoe Spirit
- make sure that your behavior and conduct is in accordance with our policies and principles for e.g. diversity
- ensure fair and equal treatment of all individuals you engage with and do not tolerate harassment or discrimination
- take active part in the professional development of yourself and your colleagues for the benefit of our business, and engage actively in dialog and actions that make Topsoe a great place to work
- report any harassment, discrimination, retaliation or other violations of our HR policies to the relevant manager, HR, or by using the Compliance Hotline.

Sustainability and corporate social responsibility



Reach out through sustainability@topsoe.com with any questions related to sustainability



Topsoe is a signatory to the United Nations Global Compact and aligns environmental, social and governance activities to their Ten Principles

Sustainability is about meeting the needs of the present without compromising the ability of future generations to meet their needs.

In other words, protecting the environment, climate, and social structures to avoid affecting future possibilities negatively.

Societal norms increasingly focus on addressing sustainability issues, for the world to become more circular, and to transition from conventional methods and technologies to new modern solutions that have a less significant impact on the environment and people.

The United Nations Sustainable Development Goals are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace and justice.

Topsoe was founded on principles of using science and engineering to make the world a better place. Over the years, Topsoe's solutions have optimized customers' industrial infrastructures to enable

significant energy efficiencies, while other solutions have saved both the environment and societies for huge amounts of pollution.

Our scientific knowledge and years of experience put Topsoe in a strong position to play a central role in the ongoing transition of society towards becoming more sustainable.

For a business, sustainability is also about enhancing competencies, capabilities and skills – its employees – about keeping processes fit for the future and in general dare to take a long-term view on situations, possibilities, risks and decision-making.



Our standards

We must maintain focus on not only the ingenious inventions we will make tomorrow, but also the broader ecosystem and the full societal value chain in which we play an important role. We address both the global impact of what we do, and work on minimizing our own footprint. And at the same time, we continue to deliver optimized solutions to our customers around the globe.

Observing high ethical standards, and basing our analysis, decisions and communication on data will be key to our continued success.

We engage in and contribute to the communities in which we operate by providing donations and by exploring opportunities to participate in relevant development projects, improving living conditions of vulnerable children, and contributing to further developing communities.

Your responsibilities

- observe our policies and procedures and consider how our actions meet both short-term priorities as well as the longer-term strategic direction, possibilities and risks
- ensure that sustainability is continuously embedded in the way we conduct our business, by balancing economic, social and environmental aspects of product development, procurement, production and plant design
- carefully consider and scrutinize development projects and receivers of donations and sponsorships before committing Topsoe, and never make political or religious contributions
- share ideas and optimize our solutions, our ways of working and lead a culture of fact-based analysis, decision-making and communication.



Balance short-term and longer-term priorities, including economic, social and environmental aspects.



Avoid spills, reduce energy consumption and minimize waste



Report concerns or suspicions of violations to the relevant manager, or via the Compliance Hotline: www.topsoe.com/Compliance-Hotline

We believe that by perfecting chemistry for a better world, we are offering solutions to some of the world's biggest environmental, and social problems.

Issues like pollution, ozone depletion, climate change, deforestation and water scarcity affect the immediate environment around us. Often, they are due to overuse of resources or other failure to protect the planet. Such issues derive from a vast amount of causes, sharing the root cause that sustainability has not been sufficiently addressed, yet.

Operating in industries where chemicals are used in both research, production and at customer sites entails complying with environmental laws, licenses and permits. Chemicals are used as part of the daily operations, and some of these are hazardous, requiring additional vigilance and security.

Product shipped from the operating sites may also be subject to certain requirements depending on their classifications, and the applicable regulations vary from country to country.

Making society more environmentally sustainable in the longer-term requires that both companies and individuals across the globe adapt a more responsible and circular approach to the use of resources.



Our standards

Topsoe has for years played a major role in supporting customers globally in reducing their significant negative environmental impacts. And we are committed to ensuring that our own environmental impacts are continually reduced and always kept within the limits of applicable regulations. Our environmental management systems ensure that we comply with regulatory and customer requirements, and our purpose, vision and strategy guide our approach to exceeding requirements and do more than just be compliant.

We monitor regulatory developments and our performance and provide appropriate training to employees or other stakeholders who for example handle chemicals.

Our commitment extends beyond our own facilities, as we have an ongoing dialog with neighbors to our sites as well as with regulators and inspectors about how to continually optimize our professional handling of all relevant environmental aspects.

As required, our customers and business partners are also provided with up-to-date labelling, safety data sheets and other information that ensure correct and safe handling of chemicals, products and waste.

Your responsibilities

- be familiar with our procedures for handling chemicals and environmental protection, act accordingly and participate in any required training
- assess potential risks and report any incidents in accordance with our defined procedures
- take active part in protecting the environment, including to avoid any spills, reducing energy consumption and minimizing all types of waste
- report any concerns or suspicion of violation to the local environmental manager, or by using the Compliance Hotline.



Protect the environment and maintain a constructive dialog with all stakeholders

Health and Safety



Report all safety incidents, and if violations occur, report them to local H&S or through the Compliance Hotline: www.topsoe.com/Compliance-Hotline

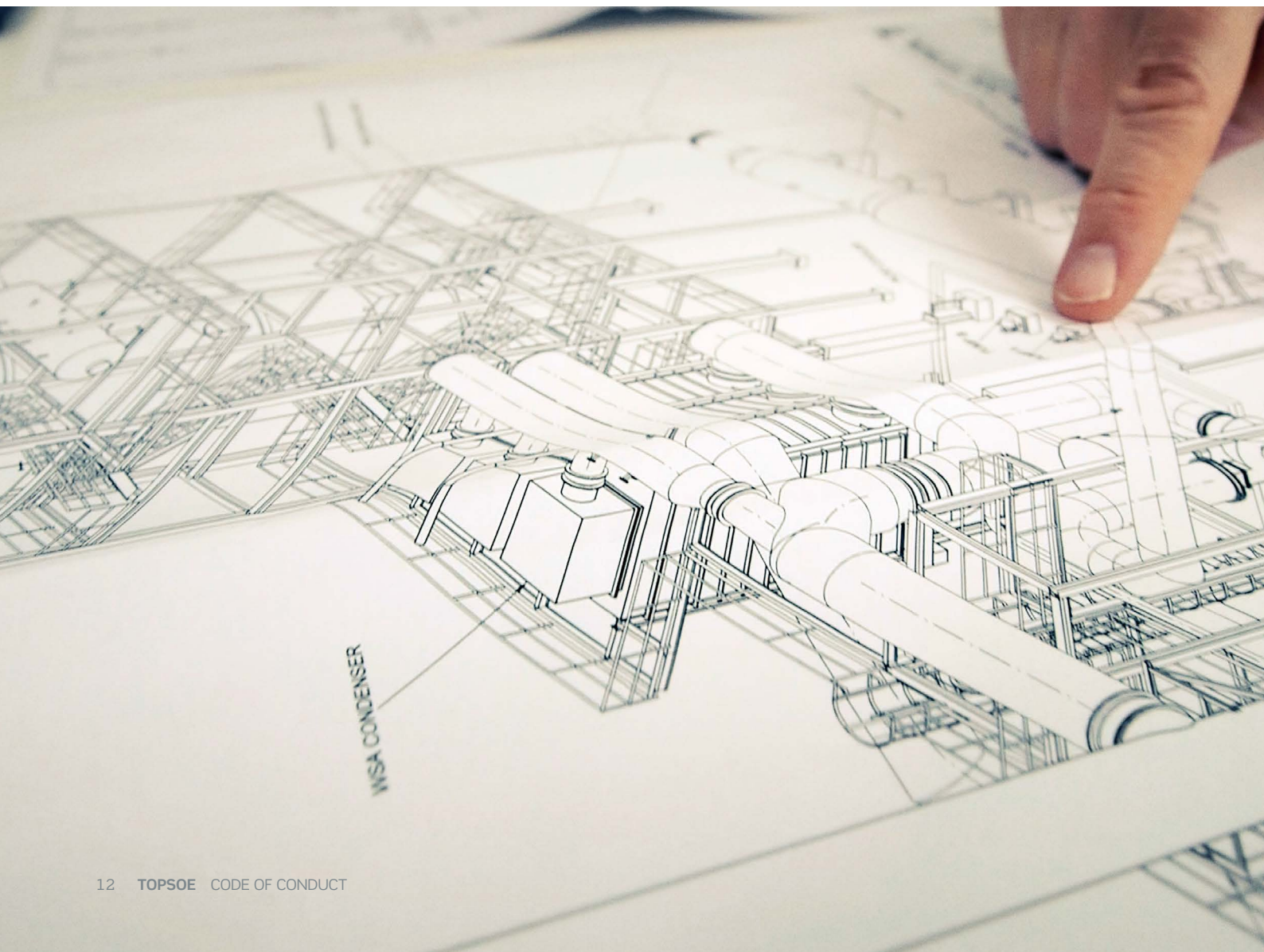
Ensuring a good, healthy, and safe working environment is fundamental to Topsoe - and not only as an ambition, but as a right.

In a healthy and safe workplace, productivity and motivation thrive, thus creating great opportunity for success of both people and the business. Everyone should be able to return home safe every day, without having been exposed to any type of harm, neither physically nor mentally.

Doing well on the health and safety agenda is part of a company's license to operate, and one of the most important prerequisites to becoming a sustainable

workplace. In essence, it means taking good care of everyone present at the company's premises, both employees and externals.

Staying safe will, in some situations, expand outside of the company's premises, including when travelling for business.



Our standards

We work responsibly and proactively to ensure a good, healthy, and safe working environment. We comply with applicable laws and standards on health and safety, and we have adopted policies to support our efforts to secure our working environment. We have embraced the concept of 'zero harm' as our guiding principle for achieving health and safety excellence.

We instruct and offer training to our employees in health and safety laws and standards of relevance to their job, as well as to external contractors when working at our premises. This also goes for transportation and travels where some risks by their very nature can be more difficult to control.

We focus on continuously improving our high standards both within our own facilities and when present at the sites of our customers or suppliers. Assessment of risks are conducted both for our products, engineering designs and our processes - and always prior to initiating operations.

We record and report all health and safety incidents timely and precisely and apply a transparent and learning-oriented approach to incidents and accidents with an ultimate goal of eliminating accidents altogether. We aspire for a 'zero harm' culture where we all take responsibility and the necessary action if we observe a potential or actual accident.

We provide all relevant stakeholders with a mandate to stop work if the conditions are not safe.

Your responsibilities

- act in a safe and responsible manner, always putting health and safety first
- be familiar with relevant health, safety and emergency procedures and standards at your place of work
- report all incidents in accordance with the defined procedures, and always help prevent potential accidents from happening
- participate in relevant training activities and ensure that externals receive the required information and training when visiting our sites
- actively engage in supporting a good, healthy, and safe working environment for the benefit of both colleagues, customers, and other business partners
- if you have reported a safety concern and it is not being addressed you should immediately report it to Senior Management, or by using the Compliance Hotline.



Share learnings from incidents with your colleagues to prevent accidents in the future



Be aware of risks and always stop any activity that you think may not be safe



Stay aware and vigilant towards suspicious emails, calls or websites, including unknown links or attachments

As the world grows more inter-connected, this comes with significant digital opportunity, but also risks.

Properly protecting information in the digital age is a critical discipline to ensure both short- and long-term business continuity. This applies to both electronic and physical information and assets.

Cybercrime such as phishing, invoice fraud or CEO fraud, where illegal activities are performed to maliciously get access to funds, requires high awareness and attention of everyone.

Our standards

We protect information and our assets both digitally and physically and require that the use of IT systems and devices, as well as our facilities, are properly secured to avoid hacking or other unwanted intrusion that could compromise our operations or confidential information.

Our IT policies and information security guidelines define how Topsoe enables efficient business processes, while mitigating risks at the same time. We maintain a secure environment where systems, infrastructure, tools and physical devices contribute to our continued business success.

Topsoe communication systems are provided to support all needed sharing of confidential information and we are committed to handle and protect personal data ethically and safely.

Your responsibilities

- always lock or turn off your computer when you leave it unattended, and be aware and vigilant towards suspicious emails, calls or websites, including unknown links or attachments
- use Topsoe devices and systems for the intended purposes, keep them secure at all times and only acquire approved software
- use appropriate systems for sharing confidential or sensitive information, and never disclose such information through external messaging services or social media
- protect personal data and process, store and delete it in accordance with applicable requirements
- report any actual or suspected cybercrimes, breaches or information leaks to the information security team, or alternatively through the Compliance Hotline.

Confidentiality



Know what can and cannot be shared, and if you are in doubt, always clarify with your manager or colleagues

Confidential information means information which is not publicly available, and which is often essential to the performance and success of our business.

It includes trade secrets, know-how, non-published inventions and patent applications, business plans, information on pricing, customer and supplier relations, partnerships and certain transactions. Confidential information also includes sensitive personal data.

Ensuring an adequate level of confidentiality and security is important to protect confidential information from unauthorized access.

It is likewise important to safeguard confidential information received from third parties such as customers, business partners, or others under a confidentiality agreement.

Our standards

Our high level of innovation strictly requires us to keep confidential information secure at all times. We have adopted and implemented policies and procedures on securing and handling confidential information and how to prevent unauthorized access or disclosure both internally and to external parties.

We provide training on how to handle confidential information, and make available standard contractual clauses on confidentiality for ongoing use in the business where appropriate.

Further, Topsoe must avoid receiving unwanted confidential information as this could result in contamination. Unwanted contamination means receiving information under a confidentiality and/or restriction on use obligation which could potentially restrict Topsoe from exploiting future inventions or business opportunities.

Your responsibilities

- identify confidential information and clarify the need for a confidentiality agreement prior to disclosing information to third parties – discuss with your manager if you are in doubt
- ensure that a confidentiality agreement is in place and covers the actual disclosure or receipt of information, prior to the exchange taking place
- ensure that disclosure and receipt of confidential information are always kept on a need-to-know basis, subject to appropriate provisions on confidentiality
- keep confidential information received from external sources accessible solely for the authorized persons, by storing it in restricted systems or file shares
- never store, disclose or take advantage of confidential information obtained during previous employment in other companies
- apply additional attention before sharing confidential information with competitors
- report any concerns of breach of confidentiality to your manager, Legal or via the Compliance Hotline.

Accounting, fraud, tax and money laundering



Record financial transactions correctly with sufficient documentation such as accurate invoices

Compliance with financial accounting standards is a basic prerequisite for running a reliable, professional and efficient business.

At the same time, it is one of the most important and necessary means to prevent irregularities and fraud. Fraud involves deceiving others to illegally gain access to or remove funds.

Applying a fair and consistent tax approach requires alertness and attention to business details. Adding to that, a business must be transparent about its company

structure and make use of tax structures which are in line with its business activities.

Money laundering and other types of fraudulent behavior represent actions whereby illicit funds are made to appear legitimate as well as actions that conceal illicit funds.

Our standards

Topsoe has established internal procedures and controls to ensure the consistency, lawfulness and accuracy of our accounting and related business documentation such as purchase orders, expense reports and financial transactions.

We conduct our business based on compliance with applicable tax and money laundering laws and regulations as well as other relevant finance-related laws and regulations.

We do not accept, engage in, or facilitate money laundering or fraud in any form, and we ensure to maintain precise and updated records of the details of the business partners we collaborate with.

And to ensure that decisions are made objectively and without potential conflicts of interest, we maintain controls such as segregation of duties and 4-eyes principle to our decision-making processes.

Your responsibilities

- observe our bookkeeping and accounting procedures
- comply with relevant accounting, tax and money laundering business requirements
- ensure that financial transactions are correctly and sufficiently documented by invoices or other relevant and accurate documentation
- involve relevant colleagues such as Tax and Legal in complex projects and business arrangements
- apply timely compliance due-diligence to any suspicious third party or transaction by involving Compliance
- report irregularities or concerns to the relevant Finance manager, or via the Compliance Hotline.

Anti-corruption, gifts and entertainment



Always ensure that we adhere to our anti-corruption policies and business standards for providing and receiving any gift, entertainment or other benefit



Topsoe has zero tolerance for corruption and expect you to immediately report any violation to Compliance or via the Compliance Hotline: www.topsoe.com/Compliance-Hotline

Employees of Topsoe are obliged to perform their work with integrity and in the best interests of our business.

Business decisions should always be based on objective and unbiased criteria, avoiding any kind of dilemma or conflict between personal interests and business interests. Such lack of distinction often lies at the root of corruptive behavior.

Corruption comes in many forms, from actions of bribery or kickbacks to extravagant gifts and entertainment provided to business partners or public officials. Bribery in the form of offers or promises of any undue advantage in order to gain or retain a business opportunity or advantage is a criminal offense and prohibited by law in most countries.

Gifts, hospitality and entertainment are not in themselves unlawful, but if they are provided to improperly influence business decisions, they may be construed as bribery and sanctioned as such.

In a professional business relation, balanced and appropriate exchange of gifts may be acceptable given the circumstances. Local customs may vary from country to country, making it critical to first and foremost ensure that offers to or from any business partners, public officials, or other third parties comply with both local and international anti-corruption laws.

Our standards

As a global business, Topsoe is operating in countries of diverse legal and cultural backgrounds influencing the local way to do business. We are committed to always work against any kind of corruption.

We conduct our business based on compliance with applicable anti-corruption laws and regulations, and with integrity and high ethical standards. We act appropriately and transparently in any situation, and we do not accept corruptive behavior in whatever shape it may take.

We have policies and business processes in place to support lawful conduct of our business. We train employees and certain business partners to know our processes, ethical standards, requirements and applicable laws and regulations to ensure that we say no to and avoid corruptive behavior.

Your responsibilities

- be familiar with our policies, procedures, reporting requirements and approvals
- avoid improper behavior, situations or engagements that may lead to suspicion of corruption
- only offer and accept hospitality, gifts and entertainment that are related to legitimate business and that do not encourage improper behavior
- avoid extravagance in conducting business and in our interactions with all business partners, public officials and other third parties
- report even a small concern of potential corruption or misconduct to the relevant manager, Legal or Compliance – or via the Compliance Hotline.

Business partners



Ensure that we purchase materials and goods from trusted suppliers using defined procurement channels and tools

Being a truly global business, Topsoe cooperates with business partners throughout the world who share our commitment to innovation, sustainability and high quality.

Operating across the entire globe requires a strong network of business partners to ensure timely delivery of products and services. This requires a structured and robust approach to business planning and efficient sourcing and procurement processes.

Partnering up with other companies is increasingly needed to meet market demands for complex industrial solutions and projects. Such collaborations may result in joint proposals, establishment of joint ventures or various forms of alliance or partnership agreements.

Where appropriate and in accordance with common practice, business interactions may involve third parties, such as agents or distributors. The use of such third-party representatives/intermediaries calls for assurance that they act in ways that are compliant with applicable laws and regulations and meet a mutual set of business and ethical standards.

Our standards

Our relationship with business partners is based on mutual trust, open dialog, and a common commitment to act transparently and with integrity. We have established appropriate supplier assessments and management structures to operate in an efficient and professional manner.

When agreeing to collaborate with a business partner, we must never be improperly influenced, and we must always ensure that any needed compliance due-diligence is performed upfront in accordance with our business procedures.

We want to collaborate with business partners who share our ethical and professional standards and are committed to the principles of our relevant policies and this Code. We therefore include such criteria in our evaluation of business partners, and specifically we require our essential suppliers to comply with our Supplier Code of Conduct.

Your responsibilities

- be familiar with our approach and requirements to business partner relations and our policies, processes and expectations
- communicate our expectations and requirements to our business partners and show accountability if you are the responsible person assigned to maintain relations with a business partner – this also includes evaluating their performance
- ensure that selection and appointment of agents is consistent with our policies, subject to required compliance due-diligence and approved in writing by the relevant manager
- report any actual or potential breach of our standards to the relevant manager, Compliance or via the Compliance Hotline.

Trade requirements



KYC - means Know Your Counterparty, and is an obligation to seek out sufficient information about business partners, to avoid risks and non-compliance



Report any suspicion of activities that violate export control, sanction or customs regulations, directly to Compliance or via the Compliance Hotline: www.topsoe.com/Compliance-Hotline

In an ever-changing global political landscape, businesses must continuously be ready to adapt to new requirements.

Trade is specifically impacted by changes to product tariffs, trade agreements and economic sanctions imposed by individual nations or the EU. At the same time, our world is becoming more transparent. These facts increasingly require businesses to be vigilant and perform timely and in-depth compliance due-diligence of their business partners around the globe.

Many countries have regulations in place that control the export of sensitive equipment, software, technology, and services to promote security and foreign policy objectives, including promoting

regional stability and preventing proliferation of chemical and nuclear weapons as well as terrorism. Most commonly this relates to products and solutions referred to as dual-use items, which are products that have both a civil and a potential military use.

Export controls and sanction laws are restrictive measures that typically prohibit the unlicensed export and re-export of certain products, technology, software, and services or prohibit financial transactions to/from specific countries and/or entities and individual persons.

Our standards

We comply with applicable export controls, sanctions and customs laws and regulations. We have implemented policies and procedures on how to prevent unlicensed exports or transactions, and we train relevant employees in export controls, sanction laws and regulations and on how to identify and handle "red flags".

Our implemented compliance frameworks include mandatory compliance due-diligence for certain business partners, which provides an extra layer of assurance to the principle that all colleagues responsible for a relationship with a counterparty are responsible for knowing them in proper detail.

Your responsibilities

- know your counterparty in sufficient detail and ensure accurate and complete information about end-user, end use and all involved parties in sales or other arrangements
- comply with our policies, procedures and business processes that address required compliance due-diligence, export controls, sanction laws and regulations applicable to our business
- refrain from engaging in activities which may violate applicable export controls, sanction or customs laws and regulations
- complete required training, always consult with Legal or Compliance in case of doubt and report any concerns or violations immediately via the Compliance Hotline.

Fair competition



Participate in training to understand any “red flags” related to cartels, abuse of a dominant market position or illegal information exchange

Fair competition is a driver to ensure a sound business environment and a free, efficient, and transparent market for the benefit of society.

It is thus a necessary condition for successfully conducting business activities throughout the world. Fair competition means not abusing a dominant market position and avoiding agreements,

arrangements, or mutual understandings (concerted practices) with competitors or other third parties that may be considered to have the object or effect of restricting fair and free competition.

Our standards

We are committed to ensuring that our business is conducted in compliance with applicable competition laws. We work to avoid improper practices that may reduce or eliminate fair competition, and we have adopted policies and an adequate competition compliance framework to support and ensure compliance with applicable laws and our policies.

We train relevant employees in competition rules and identification of any “red flags”, such as cartels, abuse of dominance, illegal information exchange and other measures which illegally restrict competition.

Your responsibilities

- be familiar with our policy, guidance and required training
- refrain from engaging in activities which may violate competition laws
- ensure compliance with competition law by observing our policies and consulting with the relevant manager or Legal in case of doubt
- specifically avoid restricting fair competition through any kind of agreements or concerted practice with competitors or third parties and report any observed issues or concerns to Legal, or via the Compliance Hotline.



HOW TO REPORT...

Topsoe's Compliance Hotline is available to all stakeholders who have a concern or suspicion to report. Incoming cases are handled immediately, professionally and with confidentiality. It is also possible to report on an anonymous basis.

Go to the Hotline:
www.topsoe.com/Compliance-Hotline

**Perfecting chemistry
for a better world**

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