

Approved by the Executive Leadership Team on July 24th,2023

Subject: Group Trade Compliance Policy

Introduction

In an environment of increasing trade complexity which is ever evolving, it is Solvay's responsibility to meet the business needs while maintaining full compliance with all applicable trade laws and regulations (export control, economic sanctions, customs, anti-boycott,etc.).

As a global manufacturing company, Solvay purchases goods and services from a diverse group of suppliers and also sells goods and services to customers all over the world. It is therefore critical that the Group complies with all applicable regulations that govern its import and export activities. Moreover, this Policy is also aiming at mitigating reputational risks that may arise from sensitive operations in countries at risk and mitigate the Group's exposure from extraterritorial laws or coercive measures which could impact the business activities in the long run. Any breach of these regulations may have serious consequences for the Group. Non-compliance can result in reputational loss, financial penalties and criminal exposure for individuals.

More specifically, our Trade Compliance Policy stems from Solvay's Code of Business Integrity, which emphasizes the "purposeful responsibility" that every Solvay employee should commit to when operating on a daily basis. Solvay's Code of Business Integrity set out that we must observe and support all laws and regulations governing the export and import of products, technologies, software, services, and information throughout the world. In particular, the Group respects regulations that govern doing business in embargoed countries or with embargoed persons or embargoed organizations. In doing business, we must comply with the Group Trade Compliance Policy.

Scope of activities

This Policy aims at ensuring compliance with all applicable laws and regulations related to imports, exports, re-exports, transfers, brokering, transits, customs, boycotts, embargoes and sanctions, including financial sanctions and transactions, for all Solvay' operations involving products, technologies (tangible / intangible data transfer inclusive of emails), software, services and payments.

To whom this Policy applies

This Policy applies worldwide to Solvay and its subsidiaries, affiliates, employees, trainees, student-apprentices, external employees (interim, subcontractors) and any third party, including their employees, agents, officers, representatives and subcontractors, who act on behalf of Solvay. It is the responsibility of each of them to comply with this policy.

For all joint ventures controlled by the Solvay Group, these rules are equally applicable. For other joint ventures, the prior approval system will be applied "mutatis mutandis" to decisions submitted for the approval of the Board of Directors of the joint venture concerned, and then through the representation of Solvay on this Board.

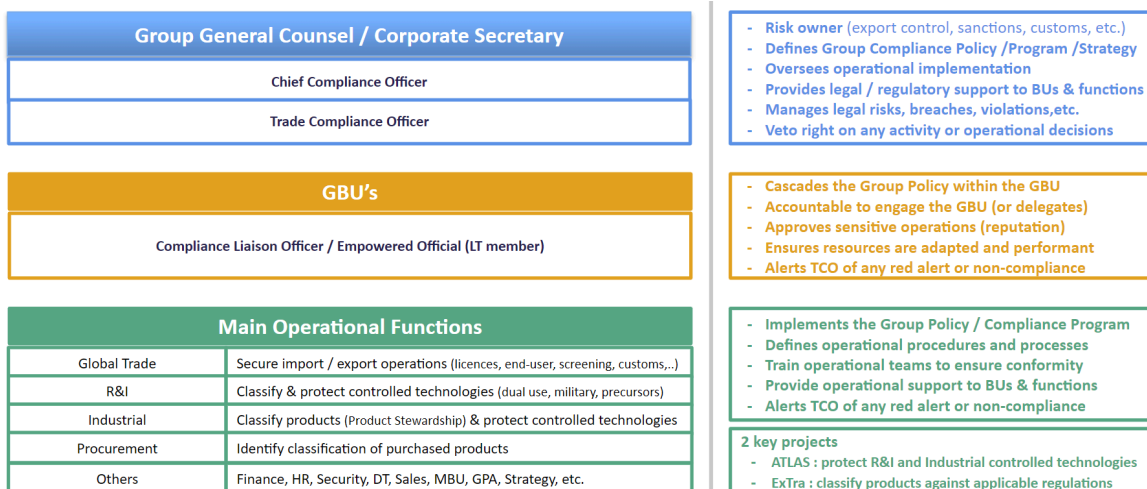
Main Policies

Organization, missions and responsibilities

The commitment of Solvay to compliance is demonstrated by the establishment of a dedicated and independent organization including but not limited to the segregation of duties between regulatory / compliance counsels and operations, which is the first condition of any effective Compliance Program.

1. At Corporate level, the Group Trade Compliance Officer (TCO) is reporting to the General Counsel / Compliance function to avoid potential conflicts of interest with operations and is in position to enforce compliance in face of potential conflicting business pressures. The compliance function is the risk owner and responsible to define the Group Trade Compliance Policy and Strategy. He/She is also responsible to update, coordinate and oversee the overall effective deployment of this Policy including its organization with a veto right on any operational activities or decisions. He/She provides regulatory opinions, arbitrates, manages risks, ensures that each GBU / Function is answering compliance requirements and has the means and necessary support to do it.
2. At GBU level, the President of the GBU shall appoint an Empowered Official (EO), who must be a member of the GBU's leadership team. The EO is responsible for ensuring that the GBU operations are fully compliant with all its legal obligations and approve all binding documents and sensitive operations from a reputational standpoint. In executing its task, EOs are supported by Trade Compliance Correspondents (hereinafter "TCCs") within GBUs and by operational functions.
3. At operations level (such as Industrial, R&I, Global Trade, etc.), all functions are accountable to secure effective operational implementation of this Policy. They are required to develop standard operating procedures and processes derived from this Policy under their domain of activities. They are supported by dedicated resources or a network of TCCs to support operational implementation. To optimize collaboration and performance, a dotted reporting line to the TCO and specific objectives will be set up with key stakeholders, in agreement with their managers.

Chart summarizing the overall trade compliance' organization and key missions per function:



Classification of products, technologies, software and services (hereinafter “items”)

4. A request for information must systematically be sent to suppliers and subcontractors on the import and export compliance classification of the supplied items (on relevant procurement families);
5. All items purchased, designed, developed and/or manufactured by Solvay shall be self-classified against applicable regulations (including samples);
6. All classification of purchased, developed or manufactured items shall be recorded in IT/OT tools;

Management of controlled products, technologies, software and services (hereinafter “items”)

7. Controlled items can only be made available to authorized end-users (individuals / legal entities);
8. Shipping documents must include export classification in order to inform Solvay business partners of the applicable export restrictions of Solvay controlled items;

Management of Import and export licenses

9. Before engaging in any transfer, import or export activity, it is mandatory to verify the eligibility of both the delivery location and the recipient as well as to obtain, when applicable, all required licenses and permits, including government authorizations and approvals for controlled items;
10. License applications must be submitted to the competent authorities and obtained prior to any transfer, import or export of controlled items;

Third party risks

11. For existing business partners (customers, suppliers, distributors, etc.) or prospects, denied party checks must be realized on a daily basis against all applicable sanction lists (shareholders included);
12. For all business operations, denied party checks must be systematically done in order to vet proposed destinations, end-users, and end-users' shareholders against all applicable sanction lists;
13. For (i) all business partners located in countries at risk, or (ii) all distributors worldwide, or (iii) all recipients of items subject to export restrictions, or (iv) other sensitive operations as defined in the Group Trade Compliance Program, a final end-use / end-user certificate or compliance statement is mandatory before any operations can take place;
14. Solvay prohibits certain operations including the sales and purchase of any items to or from specific sanctioned countries listed [here](#);

Customs compliance

15. Cross-border movements of goods in relation to purchases or sales fulfilled by Solvay shall not be authorized without customs clearance declaration and shall respect laws and regulations in force;
16. Each good shall be properly identified from tariff classification and non-preferential origin perspective. The goods may be subject to preferential origin under Free Trade Agreements (FTA) and in such cases the calculation of origin shall follow the rules laid down in each FTA agreement;
17. Import value of goods shall be determined with Global Agreement on Tariffs and Trade standards;
18. Customs duties, indirect taxes, antidumping duties, countervailing duties or any additional tariff shall be determined in full respect of applicable laws and regulations;

Training and communication

19. The compliance function is providing and/or approving training and communication plans to raise awareness on key requirements and securing a compliance culture throughout the company;

Risk monitoring and audit of the compliance program

20. The compliance function, as risk owner, shall ensure that risks are identified, assessed, updated and consolidated at Group level with an action plan to mitigate them;
21. The compliance function shall regularly assess, by internal / external audit the implementation and performance of this Policy and its supplemented Trade Compliance Program;

Management of non-compliance cases and Speak Up program

22. The compliance function shall ensure that impacted functions have procedures in place not only to detect, monitor and report suspected non-compliances but also to prevent further similar offenses;
23. The compliance function must be informed of all legal, regulatory and reputational risks, and will manage all critical cases or violations with the support of external counsels if needed; all employees can also reach out to Solvay's Speak Up program to disclose a potential breach;

Advocacy on Trade Compliance related topics

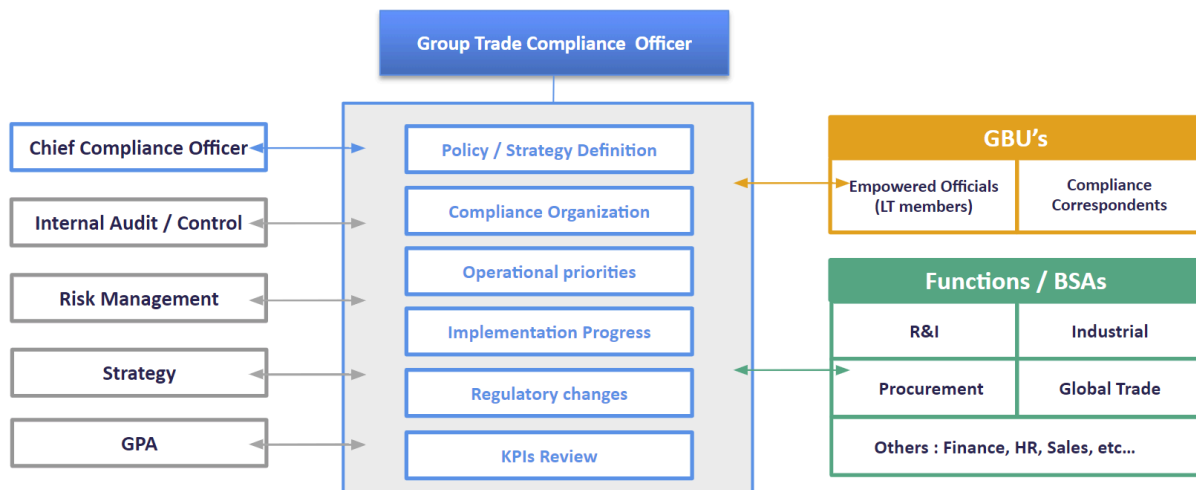
24. The compliance function shall represent the Group, or designated delegate, before the official bodies and professional federations concerned and approve all Group's positions linked to Trade Compliance domain of activities (export control, sanctions, customs, etc.) before release;

Recordkeeping

25. Solvay shall retain all relevant documents (licenses, end-user certificates, etc.) for a period of 10 years at least, or longer if legally required, in case of audits or investigations from authorities;

Group Trade Compliance Coordination Committee

To adapt to this environment of increasing trade complexity and to oversee the overall effective deployment of this Policy, the TCO will lead and coordinate, on a regular basis and by specific thematic, Group Trade Compliance Coordination Committees with all relevant stakeholders to discuss and align on priorities, risks, new policies, organization, but also to review operational implementation status, road maps, and impact from latest regulatory changes. This coordination committee will also aim at optimizing collaboration and performance for a unified Solvay compliance strategy.



Document of Reference

This Policy is supplemented, for its practical and effective implementation, by a set of more detailed requirements, policies, missions, definitions and templates consolidated into one document called the [Group Trade Compliance Program](#). This Program will serve as guidelines for the GBUs / Functions to :

- help maximize the efficiency of the internal Trade Compliance Policy;
- enable regular audits to be carried out at each GBU / Function to evaluate their maturity level;
- gradually bring all the GBUs / Functions up to the same level of maturity;
- prepare the GBUs, when required, to obtain "certification" of their compliance system.

Disciplinary Action

Any violation of this policy may result in appropriate disciplinary action, subject to and in conformance with applicable laws and regulations.