CODE OF CONDUCT

Who We Are

Arxada plays a vital role in so many aspects of human life. Our technologies are a critical enabler of a more sustainable way of life. Arxada is committed to safety and health, ethical behavior and respect for people and the planet.

In support of this, and as a matter of company policy, we expect strict adherence to this Code of Conduct. We expect all associates to demonstrate the highest standards of ethics and integrity.

Our Commitment to Ethical Conduct

Arxada is committed to ethical business conduct, to the United Nations Global Compact, and to other principles of sustainability and corporate social responsibility. Arxada will act responsibly in our relationships with all third parties, including customers, vendors, governmental agencies, regulatory entities and partners. All associates have a duty to obey all applicable laws, maintain the highest ethical and professional standards, and act with social and environmental responsibility.

All associates are both empowered and encouraged to become directly involved in Arxada's Environmental, Sustainability and Governance (ESG) program, including understanding and supporting Arxada's key ESG objectives. Associates shall undertake these responsibilities in keeping with the fundamental values of transparency, loyalty, fair dealing, integrity, mutual respect and honesty. Associates should familiarize themselves with best business practices in their area of responsibility and implement them conscientiously.

Responsibility for Compliance

Each and every associate is responsible for compliance and ethical behavior. Arxada's success depends on the success of its associates to run its business in an ethical and compliant manner. As an additional layer of support, functions such as Finance, Human Resources and Legal and Compliance provide independent controls.

This Code of Conduct covers some of Arxada's most important policies, but it is not exhaustive. Some of the topics covered in this Code of Conduct may be addressed in detail in other Arxada policies (such as Business Gift Policy, Anti-Bribery Policy, etc.). We expect and rely on each associate to exercise good judgment in your decision-making and to seek help when you have questions about this Code of Conduct or concerns not addressed herein.

Who does this Code of Conduct Apply To?

This Code of Conduct applies to all associates of Arxada, including all corporate officers and members of the boards of directors. For the purposes of this policy, "Arxada" shall mean all Herens- and Arxada-named entities, Troy Corporation, Enviro Tech Chemical Services, Inc., and each of their respective subsidiaries and affiliates.

All associates are expected to know, understand and comply with all laws, regulations and best business practices that apply to their activities. In addition, certain laws may apply to conduct that occurs outside the country in which an associate works, such as anti-corruption and anti-bribery laws. Be sure to consult your manager or the Legal Department if you are unclear about which laws and regulations apply to your activities or if you require further support and assistance.

Topics

1. Quality

Arxada is committed to providing solutions, expertise and support to help our customers be more efficient, more effective and more sustainable. Arxada has a continuous drive to improve performance and deliver excellent service to our customers. Every associate is empowered to, and responsible for, ensuring that quality requirements are met and to bring attention to any and all activities that could potentially compromise Arxada's quality standards, reputation and standing in the industry. Arxada operates withing an integrated business and quality management system in

which all associates are expected to reliably execute their specific accountabilities within that system.

2. Environmental Health and Safety (EHS)

Arxada is committed to operations and practices which prevent harm or damage to people, the environment, or property. Our vision is to advance the safety of every associate, every task, every day, and protect the environment we touch. Arxada manages its processes with expertise, professionalism and robust management systems. To assist in these goals, associates should report all EHS incidents, near misses, and hazards to their managers, take action to correct any unsafe practices or conditions, and seek to continuously improve our EHS performance.

3. Anti-Discrimination, Equal Employment Opportunities and Labor

Arxada recognizes that its people are paramount to its success and we value the diversity of our global workforce as a source of strength. Arxada is committed to inclusion and non-discriminatory working practices. Independent of their position, all associates have a duty to treat their colleagues with fairness, courtesy, and respect. Arxada does not tolerate any verbal, electronic or physical discrimination, harassment, or bullying on the basis of ethnicity, national origin, color, age, sex, religion, marital status, sexual orientation, gender identity or gender expression, creed, disability, veteran status or any similar characteristic.

Arxada will not Arxada engage in, or support, child labor, human trafficking, forced or involuntary labor that otherwise violates the International Labour Organization Standards on Forced Labor, whether bonded, indentured or involuntary prison. This includes the recruitment, transportation or harboring of any persons by means of violence, coercion, deception, abduction or fraud.

4. Conflicts of Interest

Arxada's best interests are the principal consideration in all business transactions. A conflict of interest occurs when an Arxada associate's personal activities or relationships interfere with his or her objectivity in doing what is best for Arxada. Situations that create, or appear to create, a conflict between an Arxada associate's personal benefit and Arxada's interests should be avoided, or else must be disclosed to management and resolved.

5. Trade Sanctions and Export Controls

Arxada supports international efforts to prevent trade in technology, substances, and materials that can be misused for warfare or warlike activities or for other internationally prohibited activities. Arxada is committed to adhering to all applicable trade sanctions and export control regulations and maintains comprehensive internal systems and procedures in order to do so.

6. Anti-Corruption and Anti-Bribery

No Arxada associate shall offer any payment or improper financial advantage to any government official (including any associate of a government-controlled agency, state-owned enterprise, or public international organization) or any other third party (including customers and suppliers) for the purpose of obtaining or retaining a commercial advantage of any kind. Bribes, kickbacks or similar payments are never permitted, whether made to a government official or to customers, suppliers, or other private parties. Similarly, Arxada associates may not solicit or accept such payments. All Arxada associates and any third party acting on Arxada's behalf must comply with all applicable anti-bribery laws and regulations.

Arxada associates shall comply with applicable Anti-Money Laundering (AML) laws and regulations in the countries in which Arxada operates. These laws may include specific requirements on customer due diligence, commonly known as "Know Your Customer" or KYC requirements. To the extent such laws or regulations are potentially violated, Arxada expects its associates shall report such potential violations in accordance with Arxada's Whistleblower and Non-Retaliation Policy.

7. Business Gifts

Offering, soliciting or accepting gifts and donations related to Arxada's business is prohibited. However, entertainment and gifts of

insignificant monetary value arising out of ordinary corporate hospitality are acceptable provided they do not violate applicable law.

8. Fair Competition

Arxada is committed to the principles of fair competition and respects the laws restricting the operation of cartels and other monopolistic practices. Arxada associates must be aware of antitrust and competition laws and their implications in their business area at all times, and conduct all business activities in accordance with these laws. In addition, business information about other companies should only be collected and used ethically and in a way that does not violate any laws or confidentiality obligations. Arxada associates must never use, or ask any third party to use, unlawful or unethical means such as misrepresentation, deception, theft, spying or bribery to gather information.

9. Protection and Non-Disclosure of Business Assets and Confidential Information

The products, solutions, concepts, ideas and other information that Arxada produces on a daily basis are important company proprietary business assets. Arxada associates have a duty to protect and make careful use of Arxada's business assets. Confidentiality should be maintained with regard to sensitive information and commercial secrets, including trade secrets. Arxada associates may not disclose confidential or sensitive information other than for legitimate business purposes and with the appropriate safeguards in place, including the use of confidentiality agreements.

10. Intellectual Property

Protecting Arxada's intellectual property is essential to maintaining Arxada's competitive advantage. Arxada associates are expected to support the establishment, protection, maintenance, and defense of Arxada's rights in all commercially significant intellectual property.

11. Accuracy of Records

Arxada expects all associates to keep books, records, and accounts that accurately and fairly reflect all transactions, dispositions of assets, and other events. No payment on behalf of Arxada may be approved or made with the intention or awareness that any part of the payment will be used for any purpose other than that described by the documentation supporting the payment. Arxada expects its associates to immediately report any unrecorded funds or assets or false or artificial entries in Arxada's books and records to the Legal Department. In addition, Arxada expects associates to comply with its travel and expense reporting policies. In particular, associates should submit all business expenses for approval in accordance with the company's expense reporting policies.

Training and Reporting

Arxada's Legal Department manages the company's ethics and compliance program, which is designed to support legal and ethical actions throughout the company. This program provides periodic training and education throughout each calendar year, including training on this Code of Conduct. Arxada associates are required to take all assigned ethics and compliance training courses, either through the online compliance training portal or by attending scheduled live trainings that may be offered from time to time. Failure to complete required trainings on time may result in disciplinary or other corrective action, at the discretion of Arxada management.

Arxada encourages a culture of openness, accessibility and discussion, where associates can raise their concerns. The Arxada Whistleblower and Non-Retaliation policy encourages associates to ask questions and raise concerns about possible ethics or compliance violations. Any associate who, in good faith, raises such a concern will be supported by Arxada management, and will not be subject to any retaliation. Arxada has a strict non-retaliation policy. Any act or threat of retaliation will in itself be considered a serious violation of this Code of Conduct. In addition to the Whistleblower and Non-Retaliation policy, Arxada provides several confidential ways to report issues or concerns.

Email
Contact the Compliance team:
Arxada.Compliance@arxada.com

Online or Phone
The multi-lingual Compliance Hotline reporting https://arxada.integrityline.com is available 24 hours a day, 7 days a week, worldwide, online and with country-based toll-free phone numbers and is staffed by a third-party reporting service. Please refer to the Legal, IP & Compliance Intranet page for country-based phone numbers. Where permissible by law, there is an option to remain anonymous when utilizing the Compliance Hotline.

Regular Mail
Arxada AG
Peter Merian-Strasse 80
4052 Basel, Switzerland
Attn: Legal Department

Management and Enforcement

Arxada leaders are responsible for setting a good example, encouraging an environment of open and honest communication without fear of retaliation, and taking prompt action when ethical or compliance issues are brought to their attention. Managers must never direct associates to achieve results that violate Arxada's policies, this Code of Conduct, or the law.

Violations of law and regulations can result in civil and criminal penalties for Arxada and its associates. Other consequences of violations may include loss of business, reputational damage to Arxada and its associates, and increased risk of safety and environmental hazards. Arxada will investigate any suspected failure to comply with this Code of Conduct, its supporting policies, or the laws and regulations governing the company. Associates must fully cooperate in all such investigations. Arxada reserves the right to take appropriate action in response to any violations, which may include suspension or termination of employment.

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