



2020 LATICRETE Global Code of Conduct





Table of Contents

Responsibility for Compliance	4
Consequences of Non-Compliance	4
Respect for Our Employees	4
Harassment	5
Substance-Free Workplace	5
Health and Safety	5
Environment	5
Quality and Compliance	6
Business and Financial Records	6
Conflicts of Interest	6
Corruption and Bribery	7
Business Gifts and Entertainment	7
Export Controls and Sanctions	8
Customers, Suppliers and Competitors	8
Political and Community Responsibility	9
Media and Financial Community	9
Privacy and Data Protection	10
Proprietary and Confidential Information	10
Email, the Internet and Use of Company Property	10
Raising Concerns	11
Non-Retaliation	11

All employees must complete the LATICRETE Global Code of Conduct Training, confirming that they understand it and agree to abide by its provisions.



A word from our Chairman



David A. Rothberg



Dear LATICRETE family member:

Our company is growing every day as we work to achieve our vision to be a top 10 construction chemical company. Your dedication to superior customer service and quality products has brought us so far – from an entrepreneurial couple's basement to a presence on every continent!

We know LATICRETE's employees and owners are committed to high standards of performance and ethical conduct. Our core values have been part of our culture since the company was founded in 1965. This Global Code of Conduct (the 'Code') provides the foundation to help us all make the right decisions and remain true to our core values. You should never compromise your personal integrity or the company's reputation and trust. For employees, board members, subsidiaries, JV partners, agents and contractors – "our code" is here to help us all do the right thing and play by the rules, wherever in the world we operate.

One of our core values is to act and lead with integrity. Integrity is the cornerstone of our Code and key to our culture and future success. I define integrity as doing the right thing when no one is looking.

Thank you for your continued dedication to upholding these standards.

David A. Rothberg
Chairman/CEO

Responsibility for Compliance

The LATICRETE Global Code of Conduct applies to all LATICRETE board members, officers, and employees worldwide. It also applies to all LATICRETE business units and subsidiaries, and to all joint ventures over which LATICRETE has operational control. This Code uses the term employee collectively to refer to all individuals and entities to which it applies.

The Code is designed to help all of us understand our ethical and legal responsibilities when conducting business. We are all accountable for understanding and following the Code and complying with applicable laws.

This Code cannot cover all the situations that you may face, so it's important that you also consult LATICRETE policies, procedures, and local handbooks, which provide more

specific guidance. Above all, do not hesitate to seek guidance when a situation may not be clear from your local Human Resources Department.

If you observe or become aware of behavior that concerns you, or that may represent a violation of this Code, you should raise the issue promptly. Doing so will allow the company an opportunity to deal with the issue and correct it, ideally before it becomes a violation of law or a risk to health, security or the company's reputation.

You can seek additional guidance from or report a concern to your supervisor, any member of the management team, the Compliance Officer International or Compliance Officer North America.

Consequences of Non-Compliance

Noncompliance with the Code of Conduct and related violations of law may have severe consequences for LATICRETE and the individuals involved, including financial penalties, imprisonment for criminal misconduct, and damage to our business relationships and reputation.

Violations of this Code and other LATICRETE policies may result in discipline, up to and including immediate suspension without pay or termination of employment. In some cases, LATICRETE may report a violation to relevant authorities, when appropriate or necessary.

Respect for Our Employees

LATICRETE is committed to providing an environment that values diversity and expects all employees to treat one another with respect and dignity.

We are committed to equal opportunity. This means providing a workplace that prohibits discrimination on the basis of age, color, physical or mental disability, past or present history of disability, genetic information, ethnicity, marital or family status, national origin or ancestry, race, religion, religious creed, gender, pregnancy or related medical conditions, sexual orientation, gender identity or expression, veteran status and other protected characteristics.

We are also dedicated to extending fair treatment to employees and applicants in all recruiting, hiring, training, promotions, transfers, workforce reductions, and pay and benefits practices.

LATICRETE promotes and maintains a professional working environment where employees act with respect for one another and for those with whom we do business.

Our objective is to create a work environment where people feel respected and the diversity of our employees reflects the diversity of the population wherever we operate.

Harassment

LATICRETE employees have the right to work in an environment that is free from intimidation, harassment and abuse. Conduct by an employee that creates a hostile work environment will not be tolerated. This includes, but is not limited to, verbal or physical abuse

and unwelcome sexual advances. Employees are encouraged to help each other by speaking out when a co-worker's conduct makes them or others uncomfortable and are responsible for promptly reporting harassment when it occurs.

Substance-Free Workplace

LATICRETE adheres to a drug-free, smoke-free and alcohol-free workplace policy which applies to employees, vendors, customers and guests.

Health and Safety

Safety lies at the core of every single action we take. At LATICRETE, we believe safety equates to how we take care of each other. We proactively address safety by identifying, reporting and investigating potential hazards from the bottom up, and we actively manage risk throughout the company from the top down.

It is the company's intent to provide a safe and secure working environment for its employees, visitors, contractors and vendors. If any employee becomes aware of unsafe working conditions, or has concerns

involving safety, he/she should contact his/her supervisor immediately. Actions by employees which jeopardize the safety and welfare of co-workers will not be tolerated; such behavior may result in disciplinary action, up to and including termination of employment.

LATICRETE is committed to compliance with all applicable laws, regulations and record-keeping requirements and seeks to avoid all injuries. It is the responsibility of each employee to follow all company policies and procedures related to workplace health and safety.

Environment

LATICRETE is committed to protecting the quality of the environment around the world through sustainable environmental practices. We will meet or exceed environmental laws and regulations in the countries where we operate.

Employees are encouraged to identify opportunities for improving our environmental performance, including, for example, conservation, recycling and energy use programs that promote clean air and water.

Quality and Compliance

LATICRETE maintains the highest quality standards for our products. We deliver value to our customers by providing high-quality products that meet or exceed our customers' requirements, standards and regulations.

Everyone at LATICRETE has the responsibility to communicate events or issues that are unsafe, that do not comply with our quality policies or procedures, or that could adversely affect our product.

Business and Financial Records

LATICRETE is committed to maintaining and providing accurate and timely financial information. Our owners and lenders rely on LATICRETE to provide accurate information about its business and to make responsible business decisions based on reliable records. No employee may make any false or misleading entry or misrepresentation in any business document of LATICRETE. It is the responsibility of each employee to uphold these standards and record information correctly and honestly. This not only includes information regarding financial accounts, but other records such

as quality reports, time records, expense reports and submissions such as benefits claim forms.

All communications and interactions with customers, suppliers, government agencies or others inside or outside the company are expected to be truthful and forthright.

It is the responsibility of all employees to know their area's record retention procedures, including how data is stored and received and to comply fully and accurately with all audits.

Conflicts of Interest

A conflict of interest exists when your personal interests interfere with your ability to act in the best interests of LATICRETE. As a LATICRETE employee, you are expected to make sound, objective decisions for LATICRETE and to act at all times in the best interests of the company, independent of personal consideration or relationships. In performing your job duties at LATICRETE and in your outside activities, you need to avoid both the appearance as well as the reality of a conflict of interest.

To protect you and LATICRETE from the appearance of a conflict of interest, you should disclose potential or actual conflicts as soon as possible to the Compliance Officer North America or Compliance Office International, who can help assess the situation and determine whether any restrictions on your involvement in a particular activity are appropriate. You should also disclose potential conflicts of interest involving close relatives and members of your household.

Example of situations in which a conflict could exist include:

- **Outside Employment:** Accepting outside employment or serving as a director, officer or consultant with any company that does business with or competes with LATICRETE.

- **Personal Relationship:** Allowing a personal relationship to influence a business decision or your business judgement – for example, hiring a close relative as an employee or supplier, or supervising an employee with whom you have a close personal relationship.
- **Corporate Opportunities:** Discovering a potential business opportunity for LATICRETE during your job and using it for your own gain or using confidential or proprietary information for personal gain or the personal gain of a close relative.
- **Financial Interest:** Taking part in a business decision involving a LATICRETE customer, supplier, consultant, competitor, or any other company in which you or a close relative has any significant financial interest.
- **Business Gifts & Entertainment:** Accepting gifts, entertainment, or any other special treatment from a LATICRETE customer, supplier, consultant, or competitor that affect – or could appear to affect – your business objectivity.

If you encounter any of the above situations or other situations involving a potential conflict of interest, you should immediately notify and consult with the Compliance Officer North America or Compliance Office International.

Corruption and Bribery

LATICRETE's business relationships are built on trust and transparency. We comply with all applicable anti-bribery and anti-corruption laws, without exception, regardless of local business culture or practices. Simple put, we do not give or accept bribes or kickbacks – directly or indirectly – anywhere we do business.

Broadly speaking, anti-corruption laws including the U.S. Foreign Corrupt Practices Act (FCPA), prohibit offering, giving, requesting, or accepting anything of value (including cash, gifts, entertainment, travel expenses, and anything else that has a value to the recipient) to or from a government official or any person in order to obtain or retain business in an improper manner. Government officials include any official

or employee of (i) government at any level and in any branch of government, (ii) a political party, (iii) a public or state-owned or controlled enterprise, or (iv) a public international organization. They also include a political party itself, and a candidate for a public office.

LATICRETE and its employees are also prohibited from doing indirectly what we are prohibited from doing directly – we do not use third parties, such as distributors, to give bribes or make improper payments on our behalf.

For further information, please consult the LATICRETE Global Anti-Corruption Policy.

Business Gifts and Entertainment

Gifts, meals, travel, and entertainment are permitted only if they are for a legitimate business purpose, are reasonable in value and appropriate under the circumstances, are permitted under the laws and policies that apply to both the giver and the recipient, are properly documented, and proper prior approval is obtained. Business gifts and entertainment that compromise or even appear to compromise your ability to make objective and fair business decisions are inappropriate and can be viewed as bribery. Any gifts of cash or cash equivalents are also strictly prohibited.

You must be particularly careful when providing gifts to or entertaining government officials. The provision of gifts

or entertainment to government officials may be prohibited under specific laws and regulations. Before providing any gifts, meals, travel, or entertainment to a government official, you must first obtain approval from the Compliance Officer International or Compliance Officer North America to ensure compliance with LATICRETE's policies and applicable laws.

For further guidance on gifts and entertainment, see the LATICRETE Global Anti-Corruption Policy and the LATICRETE Business Gifts and Entertainment Policy.

Export Controls and Sanctions

It is the express corporate policy of LATICRETE and its operations worldwide to comply with United States export control and sanctions laws and regulations applicable to LATICRETE as a U.S. company, and to comply with the export control and sanctions laws and regulations of other countries in which LATICRETE operates.

Compliance with export control and sanctions laws and regulations are applicable during all phases of LATICRETE's activities, not only when items are physically exported from one country to another. The scope of export regulations includes controls on the export of software and the disclosure of technology, even if such transactions are among affiliates. Although LATICRETE's current products can be exported without an export license (other than to sanctioned countries and sanctioned parties), the export control laws also impose certain end use limitations, such as the prohibition on exporting items for certain military end uses. Also, LATICRETE may develop products in the future that become subject to export licensing requirements.

In addition, export and sanctions laws may prohibit or impose conditions on transactions with persons and entities

on denied parties' lists. This includes all potential LATICRETE counterparties, such as customers, vendors, distributors, resellers, and other counterparties. Before engaging with new business partners, we must ensure that such party is not subject to prohibitions under U.S. law and the laws of other applicable jurisdictions, as such prohibited parties are identified on any national or international sanctioned party lists. Certain countries and jurisdictions are subject to a comprehensive embargo, and any direct or indirect transactions with such sanctioned countries are prohibited.

Failure to comply with such legal requirements could expose LATICRETE to significant civil monetary penalties, and even criminal liability. LATICRETE may even be denied export privileges or face other penalties. Violating export and sanctions laws also creates significant reputational risk for LATICRETE.

The LATICRETE Export Controls and Sanctions Policy details the specific compliance procedures that apply to LATICRETE's activities.

Customers, Suppliers and Competitors

In all of our business dealings with customers, suppliers and competitors, we will:

- Always present our services in an honest and straightforward manner.
- Treat all customers and suppliers fairly and objectively.
- Select suppliers based on value, and communicate our expectation of competing fairly for our business.
- Compete with high ethical standards and integrity.
- Never comment on a competitor's service without a good basis for such statements.
- Never discuss or share with competitors our prices, rates or terms of commercial service in violation of applicable antitrust or other laws.

Political and Community Responsibility

LATICRETE encourages employees to participate in community activities. However, decisions by our employees whether or not to contribute to or participate in a charitable organization are strictly personal and voluntary.

We will comply with all legal requirements in promoting the company's position to government authorities and in making any political contributions. Political contributions must never be given by or on behalf of LATICRETE unless the

contribution has first been approved by the Compliance Officer International or Compliance North America.

Employees are free to participate in political activities on personal time, but such participation must not involve or even appear to involve use of LATICRETE's funds and resources.

Media and Financial Community

LATICRETE has certain legal and other obligations regarding how it makes news of significant events affecting the company available to the public. While the company encourages employees to responsibly exercise their First Amendment rights, under no circumstances should confidential and proprietary information about the company's products, services, or customers, such as trade secrets, client lists, pricing information, sales strategies, launch dates, projections, performance goals or results and market data, be disclosed to or discussed with any third party via social media or any other method. All communications with the news media, including finance and trade press and financial analysts, should be directed to the Business Unit Leader. Employees should not use

internet bulletin boards, blogs, chat rooms or other means to discuss confidential matters or opinions about the company or to disclose "material" and "nonpublic" information about LATICRETE. "Material" information is any information that an investor might consider important in deciding whether to buy, sell or hold securities. Information is considered to be "nonpublic" if it has not been disclosed to the public. Employees who are aware of such "inside information" must be careful not to make such information, either intentionally or inadvertently, available to others who might use it for personal profit. If any public information regarding the company raises a concern with any employee, the employee should bring this concern to the attention of his/her manager or an officer of the company.

Privacy and Data Protection

LATICRETE is committed to protecting personal information of its employees, customers, suppliers, business partners and other third parties whose personal information we handle. LATICRETE has therefore established policies, procedures and standards to safeguard the personal information. Access to the personal information within the company will be provided only to those who need it to carry out their designated responsibilities.

LATICRETE employees will follow these principles when handling personal information:

- Comply with laws and regulations that apply to the handling of personal information.
- Follow company policies, procedures and guidelines that are relevant for handling of personal information.
- Handle personal information as necessary to achieve

legitimate business purposes, and keep it only as long as necessary to achieve those purposes or as required by applicable law.

- Protect personal information from unauthorized access, disclosure or loss with technical, organizational and physical measures, as set out in the company's data security policies and standards.
- Ensure that our service providers that handle personal information on LATICRETE's behalf are bound by contract to process personal information only as instructed, and maintain appropriate data protection security arrangements, as required by applicable law.
- Report actual or potential breaches of data security measures - if you learn of an unauthorized disclosure of, access to, or loss of personal information, immediately notify your business unit leader, or an officer of the company.

Proprietary and Confidential Information

LATICRETE will respect the confidential information provided to it by its customers, suppliers and other business partners. Confidential or proprietary information includes all nonpublic information that, if disclosed, might be harmful to the company.

During your employment, you might learn certain information concerning our manufacturing methods, product formulas, customers, suppliers, or business partners that is confidential, competitively sensitive, trade secret and/or proprietary. You should assume

that company information is confidential, unless you have been advised to the contrary or if LATICRETE has released the information publicly. You should take the necessary precautions to protect confidential information to which you have access.

Employees are strictly prohibited from disclosing proprietary and confidential information of LATICRETE or any of its customers, suppliers, other vendors, other employees, or business partners outside of LATICRETE and internally only on a need to know basis.

Email, the Internet and Use of Company Property

The use of company property such as buildings, vehicles, equipment, computer systems, communication systems and supplies is for the sole purpose of conducting business related tasks.

Consistent with applicable laws, employees should not have an expectation of privacy with regard to information stored or transmitted on company property. Confidentiality should therefore not be assumed when using LATICRETE's company computer or communication systems. Subject to applicable

law, LATICRETE reserves the right to access, monitor, disclose information contained in company computer and communication systems (including but not limited to internet usage, voicemail, and use of conferencing equipment, software and office supplies.)

Use good judgement and do not view, send or store any information through or/in the company-owned computer or communication system that you would not want to be seen or heard by other individuals.

Raising Concerns

If you would like guidance on how to comply with the Code or applicable law, or you become aware of a violation of the Code or of any applicable law, you should report your concerns through any of the following channels:

- Your supervisor
- Any member of the LATICRETE management team
- Compliance Officer, International or Compliance North America

You may choose to remain anonymous, when local laws permit doing so; however, you are encouraged to identify yourself to facilitate communications. LATICRETE takes all potential Code of Conduct violations seriously and is committed to confidentiality and a full investigation of all allegations.

Non-Retaliation

LATICRETE values the help of employees who identify potential problems that need to be addressed. It strictly prohibits any retaliation against an employee who reports in good faith any known or suspected misconduct, including violations of the Code. LATICRETE also prohibits retaliation against anyone who assists in

an investigation. Retaliation in any form has no place at LATICRETE, and anyone found to have retaliated against an employee who has reported a compliance concern in good faith or assisted in an investigation will be subject to discipline, up to and including termination of employment.



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