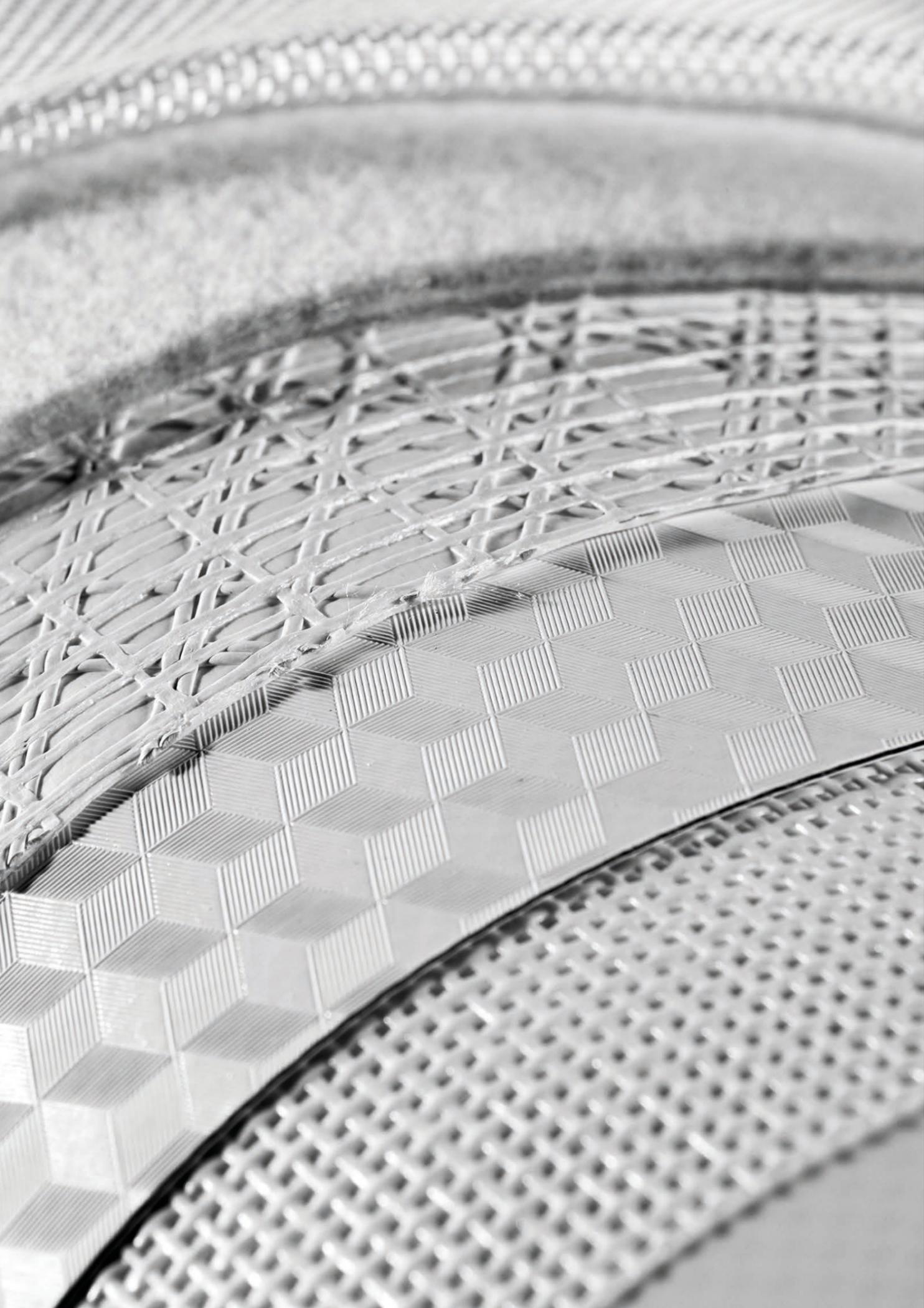


CODE OF CONDUCT

VERSION 1.2019



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Message from the CEO

AS AN IMPORTANT INTERNATIONAL GROUP OPERATING IN THE FIELD OF TECHNICAL TEXTILES, PROTECTIVE CLOTHING AND FINE CHEMICALS, SIOEN INDUSTRIES AND ITS SUBSIDIARIES (“SIOEN”) ARE ACTIVE IN MANY COUNTRIES WORLDWIDE HAVING THEIR OWN CULTURES AND BUSINESS PRACTICES.

In achieving our business objectives, we must always adhere to the highest standards of business ethics and integrity, and ensure that we comply at all times with all applicable local and international laws and regulations.

This Code of Conduct (the “Code”) applies to all directors, officers, managers and employees of Sioen worldwide.

It is our collective responsibility to comply with the guidelines set out in the Code.

Do not hesitate to ask questions to your supervisor or to Sioen’s Compliance Officer at compliance@sioen.com in case anything would be unclear.

Everyone is encouraged to report any activity or request that they believe to be, even potentially, in violation of the law or the Code. Such reports have to be made to your supervisor or to Sioen’s Compliance Officer at compliance@sioen.com, where your report will be treated confidentially.

Michèle Sioen



CEO Sioen Industries

Our mission and values

Sioen aims to be the world market leader in technical textiles and technical apparel, protecting people and their belongings.

In pursuing our mission, we must always be guided by our core values. At Sioen we are:

- Passionate.
- Integer and ethical.
- World citizens.
- Respectful for people and environment.
- Accountable.
- Entrepreneurial and innovative.
- Creating value.

Basic principle

In the performance of our duties and responsibilities, we must all act honestly, objectively and diligently. No one shall take part in any illegal or improper activity.

Any dishonest or illegal practice that undermines the integrity of Sioen and its stakeholders, shall be subject to disciplinary actions.

A. PERSONAL CONDUCT

Dealing with colleagues

Sioen rejects any violation of human rights, also on the part of our business partners.

All employees of Sioen must always behave in a professional manner and treat their colleagues with respect and dignity.

We do not discriminate against any employee or any other person on the basis of age, race, nationality, social or ethnic descent, gender, physical disability, sexual preference, religion, political preference or union membership.

Any form of harassment, discrimination, intimidation or violence against colleagues is not tolerated.

Sioen will not use any form of forced labor or child labor. The minimum employment age is the age determined by applicable legislation.

We recognize the right of any employee to join or to refrain from joining a trade union. We encourage communication with our employees and their representatives.

Conflicts of interest

Each employee of Sioen shall avoid becoming involved, directly or indirectly, in any activity which would conflict or interfere with the performance of his or her duties to Sioen.

A conflict of interest can arise in any personal relationship with a customer, supplier or other business partner that can influence our ability to act in the best interest of the company. It also can arise outside Sioen when an employee's personal, social, political or other private activities may interfere with his or her obligations to Sioen. We should do everything to avoid a conflict of interest.

Any actual or potential conflict of interest must be promptly disclosed to your supervisor.

Environment, health and safety

It is everyone's duty to keep his or her colleagues from harm. In compliance with health and safety legislation, we must develop and put into practice relevant health and safety policies and provide effective prevention systems, aiming at preventing accidents, injuries and occupational illnesses within our operations.

We shall always comply with applicable environmental laws and regulations and we are committed to conduct our processes, operating facilities and operating materials in the most environmentally responsible way.

Confidentiality and external communication

Each employee may come into possession of confidential and proprietary information about the company, its customers, suppliers or partners.

Confidential and proprietary information includes any non-public information that, if disclosed, would be harmful to the company or helpful to competitors. Therefore, it is strictly prohibited to disclose such confidential information.

All employees of Sioen must protect and properly use confidential and proprietary information and protect the intellectual property rights of the company.

Sioen being a publicly traded company, no one shall respond to media enquiries or give interviews, speeches or make presentations regarding the company without the prior authorization of his or her supervisor.

This confidentiality obligation remains also in effect after the termination of your employment contract with Sioen.

Use of company assets, information systems, e-mails, internet, social media, etc.

All employees shall protect the assets of the company and ensure their efficient use for legitimate business purposes only. It is prohibited to use the assets and facilities of the company for private purposes unless authorized by your supervisor.

Access to IT applications are granted based on an employee's job in the company and are personal and shall not be accessed by unauthorized persons. Sharing of passwords is strictly prohibited.

In all business processes and in compliance with the applicable legal requirements, we ensure that privacy is safeguarded, personal data is protected and all business information is kept secure. Please consult Sioen's Group Data Protection Policy to learn more about personal data protection.

Exercise care when using email, as in most countries, emails have the same legal effect as other written communications.

As far as the use of the Internet is concerned, an occasional consultation, for personal reasons and within reasonable limits, of websites is accepted, provided that their content is not contrary to public order or to morality, and that consultation of such sites is not detrimental to the interests and the reputation of Sioen.

Social media have changed the way we work, offering new ways to engage with our colleagues, customers, suppliers, business partners and the world at large. Social media can help build strong reputation and more successful business relationships. However, the disclosure of sensitive or inappropriate information through social media also has the potential to damage our brands, our company and our people. Following guidelines regarding social media must be followed by everyone:

- personal opinions: do not state personal opinions on behalf of Sioen;
- confidential and proprietary information: never disclose any private, sensitive, proprietary, confidential or financial information related to the company;
- stakeholders: do not harass or intimidate any person.

Intellectual property of third parties

The intellectual property of other persons comprises both protected commercial rights (such as patents, trademarks, registered designs) and copyrighted items (such as software, image rights).

We must always respect the intellectual property of other persons and we may only use it after we have obtained the explicit right to do so.

B. COMPLIANCE WITH LEGISLATION

Compliance with competition and antitrust laws

We must comply with all applicable competition and antitrust laws. These laws regulate our dealings with competitors, distributors, resellers, customers, suppliers and other partners.

The basic principle is that free and fair competition is the best way to ensure that customers and consumers receive maximum quality at the lowest possible price.

Infringement of competition and antitrust laws can result in very serious fines for Sioen and for the colleagues involved, and have additional consequences such as reputational damage, litigation and even imprisonment. To ensure compliance with these laws, all Sioen employees:

- must not agree with competitors to fix, increase or stabilize prices or other sales conditions;
- must not agree with competitors to divide markets, territories and customers;
- must not agree with competitors to reduce the supply of goods or to limit production volumes;
- must not exchange sensitive information with competitors, e.g. on prices, costs, commercial strategy;
- must not agree with competitors to manipulate bidding procedures or public tenders;
- must be very careful to comply with these rules also in trade association meetings and at trade shows and fairs,
- must not impose minimum or fixed resale prices on distributors or resellers,
- must not abuse a dominant market position, e.g. to impose discriminatory pricing or to refuse delivery,
- in general, must not do anything that may limit free and fair competition.

If anyone has any question or any suspicion that Sioen is or may be involved in any anti-competitive behavior, please contact Sioen's Compliance Officer at compliance@sioen.com without delay.

Compliance with anti-corruption laws

Every employee of Sioen must comply with international and local laws that prohibit corruption and bribery everywhere we conduct business.

Everyone is strictly prohibited from giving, offering or promising anything of value, such as personal gifts or other advantages, to public officials or employees of business partners, such as customers and suppliers, to obtain an improper business advantage or to influence business or governmental decision making in connection with any of our activities.

This prohibition must be interpreted broadly and applies to every employee and to anyone acting on Sioen's behalf, such as suppliers, distributors, contractors, consultants and agents.

Only promotional gifts are permitted within a reasonable and appropriate scope.

Vice versa, no employee of Sioen is allowed to accept anything of value, including gifts, entertainment, travel or other advantages from an actual or potential supplier, customer, public official or other person.

In all cases of doubt, employees are required to first obtain the approval of their supervisor.

Money-laundering, embargos, export control

We shall not support the inflow of illegally obtained monies into the lawful flow of money ("money laundering").

Payments of doubtful origins, e.g. from high risk countries, are subjected to a review before acceptance. Cash payments are not to be accepted, unless approval is granted by your supervisor.

Country, goods or person-specific export restrictions ("embargos"), as well as applicable local import and export control regulations, e.g. for the import and export of defense-related, military or dual use goods, must always be respected.

Insider dealing

As a publicly listed company, Sioen Industries must ensure equal treatment of all investors, which means that all investors should have access to the same information at the same time. Therefore an Insider Dealing Code has been put in place, specifying the conditions to which employees and their relatives are subject in dealing in shares of Sioen Industries and in handling inside information.

"Inside information" is information which has not been made public and which, if made public, could have a significant effect on the price of the shares of Sioen Industries.

An employee in the possession of inside information, shall not trade in shares of Sioen Industries nor disclose such information to others or recommend others to purchase or sell shares of Sioen Industries. Such inside information shall always be treated strictly confidentially

Non-compliance with the Insider Dealing Code may result in disciplinary action and may also be a criminal offence and give rise to civil liability. Please consult the Sioen Insider Dealing Code.

C. IMPLEMENTATION OF THE CODE

Each employee of Sioen is strongly encouraged to report to his or her supervisor, HR manager or Sioen's Compliance Officer at compliance@sioen.com any behavior that deviates from this Code.

No colleague will suffer any disadvantage as a consequence of reporting a breach. Each report shall be handled confidentially.

In case of any questions about this Code, contact your supervisor or Sioen's Compliance Officer at compliance@sioen.com.



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