



Code of business conduct

Ethics policy



ETHICS AND
COMPLIANCE

Foreword from the CEO



Borealis is one of the World's leading providers of advanced and circular polyolefin solutions and a European market leader in base chemicals and mechanical recycling of plastics.

We are committed to our values, we care, we're curious, we progress, which build the cornerstone for our highly respected ethical culture.

Furthermore, Borealis is strongly committed and complies with the:

- Ten Principles of the United Nation's Global Compact
- International Labour Standards of the International Labour Organisation
- United Nation's Guiding Principles on Business and Human Rights and/or OECD guidelines for Multinational Enterprises
- Environment, Health & Safety Standards of Responsible Care.

We believe that only companies that operate with integrity will remain successful in the long run. Integrity, honesty and compliance with ethical standards and legal requirements earn us the respect and appreciation of our customers and other business partners. Through upholding these ethical standards we also obtain the commitment and motivation from our workforce which prevents serious financial and reputational damage for the company.

If we cannot do business right, we don't do it at all! Unlawful and unethical misconduct can never be tolerated.

I'm personally strongly committed to Ethics, and as CEO of Borealis, I expect everyone to follow and uphold our ethical principles and rules which are set out in this Ethics Policy - Code of Conduct (the "Code").

In the course of our work, we often come across situations where we struggle to find the right path. If the Ethics Policy cannot help in a particular problem or whenever you are unsure, please consult with our Ethics & Compliance Team or with our Ethics Ambassadors who are trained and experienced to provide guidance in doing what is right.



Whenever you see, witness or suspect criminal or other unethical behaviour, please speak up and make a report to our Ethics Hotline (borealis.integrityline.com) or to any of our other reporting channels. We protect every reporter against retaliation and ensure that his/her report is being handled professionally.

Looking away is not an option! If we ignore unethical misconduct, we accept and even contribute to it. The earlier we handle misconduct, the more we prevent damage to our company, for all of us and also for the perpetrator. Looking away does not help anyone!

Thank you for your ongoing support to sustain and even enhance our ethical environment of which we can be so proud.

Thomas Gangl
CEO Borealis AG
July 2023

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1. Who must follow the code

1.1 ALL EMPLOYEES

We expect all of our employees to know and to follow the Code at all times.

1.2 SUBSIDIARIES AND CONTROLLED AFFILIATES

We expect that all majority-owned subsidiaries of Borealis and all affiliated companies under the control of Borealis will adopt policies consistent with this Code.

1.3 BUSINESS PARTNERS

We seek to deal with third parties who share our values. We expect employees who deal with third parties to require these third parties to comply with relevant aspects of this Code. These aspects are aggregated in a separate Code dedicated for our Business Partners.

[Borealis ethics policy for business partners](#)

As a Borealis employee, it is your responsibility to highlight the relevant parts of this Code to the third parties that you are engaging with on our behalf and encourage them to immediately report any deviation in accordance with Section 4.

A third party is anyone who does business with Borealis, including:

- Suppliers
- Consultants
- Agents
- Sales representatives
- Dealers
- Independent contractors
- Contract workers
- Customers

1.4 MANAGERS HAVE ADDITIONAL RESPONSIBILITY FOR FOSTERING THE RIGHT ENVIRONMENT

Managers have a particular responsibility for not only complying with the Code, but also for fostering a culture that reflects our principles. Managers should be particularly familiar with the Code and any additional policies and encourage compliance by others. We expect managers to support their teams by:

- Conveying the importance of honesty, trust and integrity
- Developing a culture in which our employees are respected and in which they are likely to feel that they can raise concerns
- Reminding employees of the multiple possibilities to both communicate and report and ensuring that there will be no stigma in taking any concerns to them
- Ensuring an open door policy.

1.5 FAILURE TO COMPLY

Failure to comply with any aspect of this Code can result in disciplinary action, including – in cases of serious and/or deliberate contravention – potential termination of your employment.

If you become aware that a third party business partner does not share our values or comply with this Code, you shall report this (Section 4).



2. Our ethical principles

This Code aims to foster a working culture that ensures that we best achieve our aspirations for Borealis. This goes beyond mere compliance with legal obligations. Section 5 sets out our approach to specific areas. However, underpinning the whole Code are certain key principles which derive from our values: we care, we're curious, we progress.

2.1 DOING WHAT IS LEGAL & RIGHT

We expect everyone not only to comply with applicable laws, we also always want to do what is ethical and right.

2.2 HONESTY

We expect our employees to be honest, and to ensure that Borealis, in turn, is honest in the facts and representations it makes externally. Honesty includes ensuring that we do not deliberately give or encourage a false impression.

2.3 INTEGRITY

We expect you to demonstrate personal integrity and to do what is honest and fair, even when there may be pressure to do otherwise.

2.4 WORKING TOGETHER

We will achieve the best outputs when we work together, collaboratively and openly, considering, however, data privacy and other confidentiality requirements.

2.5 RESPECT FOR EACH OTHER

We expect all employees to treat each other with respect and to value the individual contributions of each person; we welcome diversity in our workforce.

2.6 ACCOUNTABILITY

We are each accountable for our actions. If something goes wrong, we expect you to raise the issue to the relevant people internally in order for it to be addressed in the best possible way and so that we learn from mistakes. We expect everyone to do their part to protect Borealis, our reputation and our customers. We cannot guarantee that a mistake will never have adverse consequences, but we aim to foster a culture where mistakes are to be learned from rather than penalised, and where taking responsibility for them is encouraged. Hiding mistakes that may need addressing or looking to pass blame unfairly to others should have no place at Borealis.

2.7 HEALTH, SAFETY AND ENVIRONMENT

We are committed to safety and protecting the environment. Nothing is more important to us than the health and safety of our employees and behaving responsibly towards our environment.

Borealis is a strong supporter of the industry-wide Responsible Care® initiative, which focuses on concerns relating to health and safety and the environment in relation to our business.

While we expect everyone to understand and comply with all local environmental and health and safety regulations in the jurisdictions where we conduct business, this Code does not address those concerns directly. However, they form an important part of the ethical principles on which Borealis does business and our employees should keep them in mind and raise concerns on these considerations if necessary.

3. Complying with the code

What we expect of you

3.1 WE EXPECT YOU TO EXERCISE JUDGEMENT

The Code is not simply a set of procedures to be followed; it places responsibility on you to exercise judgement. We trust in your ability to make the right judgements, informed by the principles outlined in this Code, and to avoid any improper behaviour.

3.2 WE EXPECT YOU TO COMPLY WITH LEGAL REQUIREMENTS

Borealis operates around the world, which makes us subject to the laws of many countries and other jurisdictions around the world. In addition to complying with the principles developed in this Code, we expect you to comply with all applicable local and international laws and regulations. If a provision of the Code conflicts with any of the applicable laws, the law prevails. Our Legal Department is available to assist you in this.

3.3 WE EXPECT YOU TO CONSIDER WHETHER LEGAL OR ETHICAL SITUATIONS MIGHT ARISE, WHEN TAKING ACTION

For the occasions in which an issue or a situation arises and falls into a grey area, you are encouraged to use the following Ethical assessment steps (see fig. 1) to guide your thinking.

3.4 WE EXPECT YOU TO SPEAK OUT WHEN YOU SEE A WRONGDOING AT BOREALIS

If you see dishonest conduct or other behaviour that is in contravention with the ethical principles, you shall raise it. Similarly, if you have made or become aware of a mistake or other situation that may be of concern for Borealis, we expect you to raise it. This is essential if Borealis wants to retain its position as a respected global leader. Section 4 explains who you can raise issues with and how.

3.5 WE EXPECT YOU TO ATTEND THE TRAININGS ORGANISED BY BOREALIS ON THESE ISSUES

All employees must complete a mandatory online Code of Conduct training. The trainings shall be repeated on a yearly basis. All employees are expected to fill in the Annual Certification that will confirm both that they are familiar with the Code of Business Conduct, and that they have been informed in case they notice any kind of deviation from the principles inserted in the Code.

When faced with a difficult decision, before you act, you are encouraged to use the Decision Tree (see fig. 2) to help you decide whether a course of action is correct: If the answer is 'no' to any of the above questions – do not proceed with the proposed action and raise your concern as set out in Section 4.



3. Complying with the code

Ethical assessment steps



RECOGNISE THAT YOU HAVE AN ETHICAL ISSUE

- Are you being asked to do something wrong?
- Are you aware of potentially illegal or unethical conduct by a colleague, business partner or supplier?
- Are there any legal or fiscal consideration?



THINK BEFORE YOU TAKE ANY ACTION – TAKE YOUR TIME

- Summarise the issue. Is it clear for you?
- Why is this a problem?
- What are your options?
- Could anyone else be affected?
- Where do you go for guidance?



DECIDE WHAT COURSE OF ACTION TO TAKE

- Re-read the Ethics Policy
- Consult with others
- Assess the risks and how they could be minimised



TEST YOUR CONCLUSION

- Apply our Values to your decision:
we care, we're curious, we progress



PROCEED

- Communicate your decision
- Ensure and follow up if changes are needed.

Fig. 1: Ethical assessment steps

3. Complying with the code

Ask yourself these questions...

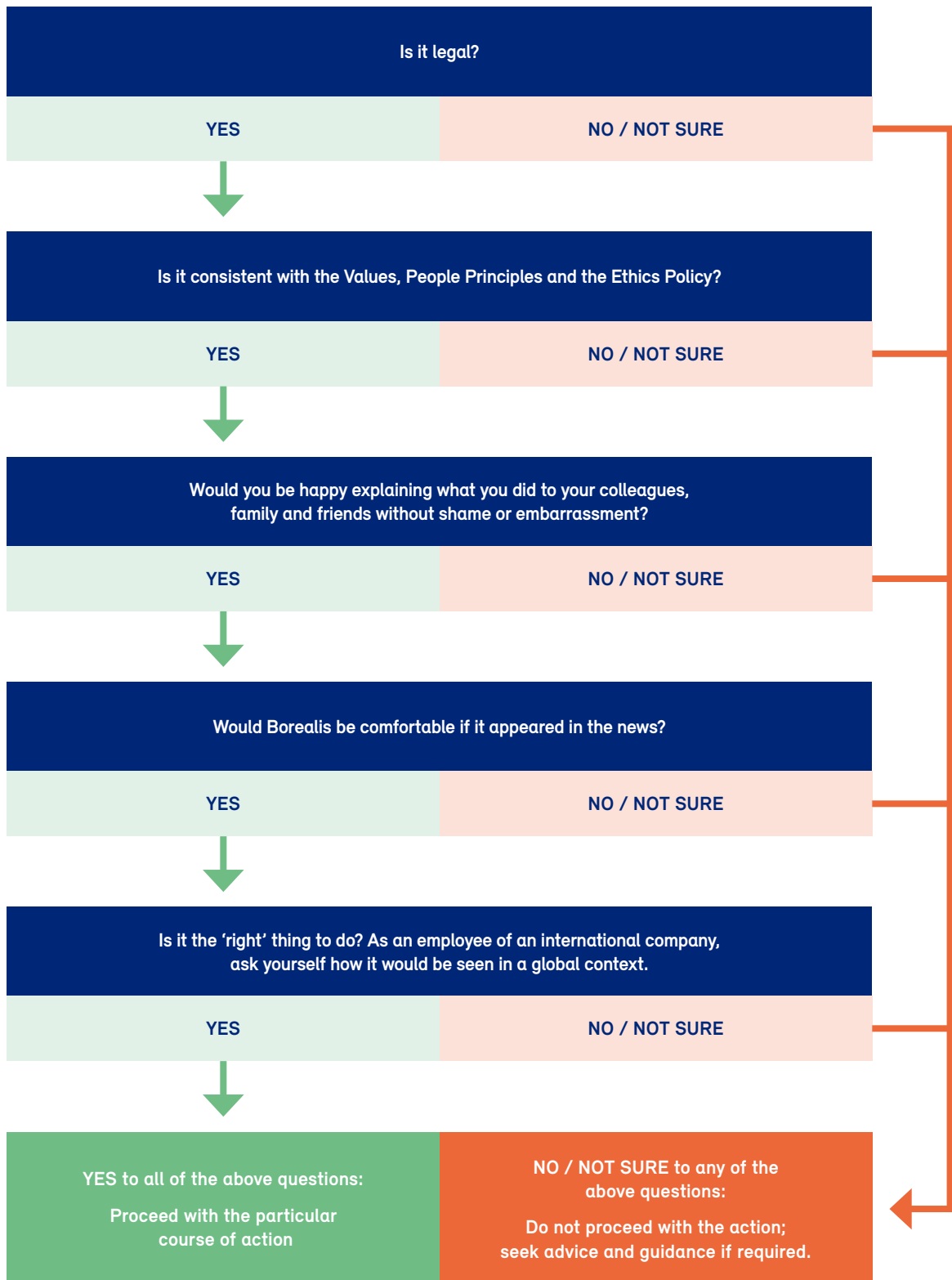


Fig. 2: Decision tree

4. Raising concerns, speaking up and seeking advice

4.1 WHO TO SPEAK TO: HOW TO RAISE A CONCERN OR SEEK GUIDANCE

Where you have a concern about a proposed course of action, or about a current situation, you shall raise it with the appropriate person. The appropriate person in most instances will be your line manager. This Code places specific expectations on managers to foster an environment in which staff can speak to them.

However, there may be times when you might consider it is not appropriate to speak to your line manager (e.g. where your concern is about him/her), or where you continue to have concerns even after having consulted him/her. In those instances, you can consult with or make a report to:

[Ethics hotline](#)

- Ethics Ambassadors
- Group Compliance & Ethics
- Legal Department
- Your HR area manager
- Internal Audit
- Ethics communication channels

Borealis is committed to taking every reported concern very seriously. Every report is carefully reviewed and handled with the utmost sensitivity and confidentiality (to the extent legally permissible) and in accordance with applicable legal requirements.

Recipients of concerns and other personnel who are involved in the investigation procedure have to comply with the Investigation and Ethics Case Handling Procedure.

[Investigation and Ethics Case Handling Procedure](#)

4.2 ETHICS AMBASSADORS AND THE ETHICS HOTLINE

In relation to the employees and also third parties, the Ethics Ambassadors have two roles:

- to be available for you to consult when an issue arises, and to take this issue forward
- to promote awareness and understanding of and compliance with this Code throughout Borealis

Ethics Ambassadors are Borealis staff. While they will have another role within the Group, they have had specific training for their Ethics Ambassador role.

Borealis Group Compliance manages and hosts biennial Ethics Conferences to which we invite our senior management, representatives of our shareholders and most importantly our Ethics Ambassadors. The purpose of these Conferences is to foster our ethical culture and to create awareness and discussions about ethics.

You can find your appropriate Ethics Ambassador by clicking on the below link:

[Borealis list ethics ambassadors](#)

Reports can also be made online via the Ethics Hotline. Borealis guarantees fullest confidentiality based on a strict need-to-know principle and technical safeguarding of the reported information. The Ethics Hotline can also be used for anonymous reporting. The Hotline is open for reporting possible violations or concerns related to any area of this Code, including human rights, health & safety and environmental related matters.

4.3 NO RETALIATION AGAINST THOSE WHO RAISE CONCERNS

It is essential to the effectiveness of this Code, and to the maintenance of a culture of integrity throughout Borealis, that employees should feel able to speak freely without any fear of criticism or reprisal and be able to participate in any subsequent investigation.

Borealis, therefore, does not tolerate any retaliation against an employee who reports a matter or who participates in an investigation of a possible violation of the Code, company policies and the law. If you experience any retaliation of this sort, including being threatened or intimidated, please contact the Group Ethics & Compliance Officer immediately.

[Contact details](#)

Anyone who retaliates against an employee for engaging in any of these activities will be subject to disciplinary action, up to and including potential termination.

[Ethics hotline](#)

Reports can now only be made through the following link below:

[Anonymous reporting](#)

5. Specific compliance expectations

5.1 YOU AND BOREALIS

5.1.1 Working with each other

We treat everyone with fairness, respect and dignity. We do not tolerate any form of abuse, harassment or discrimination. This includes actions that can be considered offensive, intimidating or discriminatory, as well as any form of sexual harassment.

We therefore expect you to:

- treat everyone with respect and dignity –never threaten, humiliate or use suggestive or disparaging language or actions, including in the context of critical feedback
- never make inappropriate comments of a sexual nature or any other sexually offensive behaviour
- treat everyone (internally and externally)equally, basing decisions on merit not on irrelevant characteristics
- we will not discriminate in the recruitment and promotion of employees on grounds of race, religion, national origin, colour, gender, sexual orientation, age, marital status or disability which are unrelated to the job in question
- be respectful of cultural differences
- be sensitive to when others might find behaviour or comments offensive
- take action when such an action is affecting you or your colleagues

5.1.2 Data privacy

As a Group, we are responsible in our handling of your personal information. It is essential that all employees can have confidence that Borealis will treat all personal information of its employees and business partners sensitively, in confidence and in line with legal obligations. We take our obligations under the General Data Protection Regulation (GDPR) and any other applicable data protection laws seriously and take care to prevent unauthorised disclosure.

Certain employees may, as part of their role, legally handle personal information about other employees or about third parties. Those employees will receive specific training on what is expected and required from them in regard to the holding of such data.

We expect all employees to treat personal data in accordance with the law and sensitively when they encounter it, no matter what the context.

[Borealis data protection procedure](#)

Employees dealing with personal data shall familiarise themselves with our Privacy Notice and the Data Protection Procedure Handbook.

5.1.3 Confidential information

Many employees will have access to information during the course of their work which is confidential to Borealis. Employees should not disclose information acquired during the course of business to any third party, whether during the course of work or otherwise, unless either:

- they know that the information is not confidential (although, in cases of doubt,staff should assume that information acquired at work is confidential)
- they are authorised to share such information with a specified third party for business reasons

Further details about proper handling of confidential information can be found in the Borealis Information Handling and Safeguarding Procedure.

[Borealis information handling and safeguarding procedure](#)

5.1.4 Conflict of interest

A conflict of interest may occur when your personal interest could get in the way of your duty to act in the best interests of Borealis.

Conflicts of interest can occur in many different ways. Typically, they arise in following situations:

- outside jobs and affiliation with competitors, customers or suppliers
- working with close relatives
- having an intimate relationship with another colleague who can influence decisions such as salary, performance rating or promotion
- serving as board member, advisory committee or other governing body of another organisation
- investments which might influence or appear to influence your judgement

We expect you to:

- avoid any activity that creates even the remote appearance of a conflict between your personal interests and the interests of Borealis
- disclose to your line manager and to the Group Compliance & Ethics Officer any actual, perceived or potential conflicts that you might have in order to protect yourself and the company
- follow any restrictions imposed on you as a result of a conflict of interest disclosure

5.1.5 Outside employment

In general, we do not expect Borealis employees to have another employment at the same time. However, it may be permissible in certain circumstances.

If you propose to take any outside employment or any official function outside of your employment at Borealis, you should first raise this intention with your line manager and HR and ensure that any such position does not conflict with your responsibilities as a Borealis employee or with this Code. You may not commence any outside function without prior approval by your line manager and HR.

5.1.6 Hiring government employees or government officials

The hiring of government officials or former government officials can raise legal compliance concerns and needs to be handled with care. Consequently, you shall seek clearance from the Legal Department before hiring a present or former government employee or official in any capacity.

As a general rule:

- Borealis may engage a government employee or official to perform services, provided that the services concerned are for a legitimate business purpose, are lawful in the country where they are performed and will not interfere in any manner or degree with the employee's or official's governmental duties or obligations. This also relates to former government employees where the activities to be performed relate directly to the functions held or supervised during their tenure.
- Borealis shall not engage a government employee or official to perform services that conflict or interfere in any manner or degree with that employee's or official's governmental duties or obligations, or the duties or obligations of the governmental agency that acts as his/her employer.

5.2 PROTECTING BOREALIS

5.2.1 External provision of information

It is essential to Borealis' reputation and standing that all provided data and information about its products and services, whether to customers, regulators or others, is, to the best of our belief, accurate and not misleading. Any external provision of data which is knowingly false, incomplete or misleading, or which cannot be supported by evidence, especially to customers, clients, suppliers or government entities, will be treated particularly seriously.

5.2.2 Use of company assets

We expect you to use Borealis' property and resources (including IT resources) only for the proper conduct of business (although occasional personal use is permitted). Property and resources include physical assets, intangible assets and confidential information.

Work related Emails, messages and other electronic files on company mobiles and laptops are in the sole property of Borealis. To the extent permitted by applicable laws, Borealis preserves its right to access, monitor, archive and process such data in connection with investigating suspected illegal or unethical misconduct or in case of urgent business needs. Private Emails and files have to be marked as "PRIVATE" in which case they may not be accessed. For further information, please refer to:

[Private use of company assets](#)

We expect you to make the best use of the company's property, money and other resources.

It is the responsibility of every Borealis employee to keep Borealis' property, resources and information systems secure from unauthorised use, damage or disclosure.

We must preserve integrity and confidentiality of the company's information and, as such, protect Borealis' computing resources and network.





5.3 CONDUCTING BUSINESS THE RIGHT WAY

5.3.1 Human Rights

We respect the importance of human rights across the globe, including:

- treating everyone with respect, championing diversity and inclusion
- promoting fair responsible employment and wage & hour practices
- providing fair and competitive wages
- prohibiting harassment, bullying, discrimination, use of child or forced labour or trafficking in persons for any purpose
- we respect the right of employees to exercise their right of free association and to choose or not choose collective bargaining representation
- we are committed to ensuring our employees and suppliers take appropriate steps to ensure respect for human rights in our business and supply chain
- we adhere to human rights precepts in our relations with stakeholders and through our products and services.

5.3.2 Anti-bribery and anti-corruption

We do not tolerate bribery and corruption in any of its forms in our business and we comply with anti-bribery and corruption laws and regulations.

Bribes, kickbacks, unfair advantages and other acts of corruption are strictly prohibited by Borealis. A bribe is an offer of financial advantage or anything of value which is made in order to induce or reward the improper performance of a function by the recipient. The bribe may be in the form of money, but may take other forms such as hospitality or payment of travel/accommodation, although, this is not intended to prevent normal corporate entertainment. Bribery and corruption are criminal offences with severe sentences for both companies and individuals who breach them, including potentially imprisonment; for this reason, non-compliance with these requirements is taken particularly seriously.

As a general guide, employees shall:

- never offer, give or accept payment or anything of value directly or through a third-party, in the attempt to gain business or to improperly influence a business decision
- only offer and receive gifts and hospitality in line with Borealis' policies (see fig. 3)
- refuse any offer of additional "facilitation payment" for performing a function
- take particular care when dealing with public officials
- maintain accurate bookkeeping and records to honestly describe payments
- contact the Group Compliance & Ethics Officer if they are, or believe they may be confronted with a potential bribe or facilitation payment

Anti bribery and corruption instruction

For a more detailed explanation of all relevant processes please refer to our Anti-Bribery and Corruption instruction.

5.3.3 Gifts and hospitality

During the course of business you may be offered hospitality or gifts by third parties such as suppliers. Similarly, you may offer such hospitality to others.

Reasonable and proportionate gifts and hospitality with a legitimate business purpose are admissible and not being considered as a bribe under international anti-corruption laws.

In general, gifts & hospitality with a value of more than EUR 100 per recipient require further review.

However, you must not accept gifts, meals or entertainment or any other favour from customers or suppliers if doing so might compromise, or appear to compromise, your ability to make objective business decisions in the best interest of Borealis. Similarly, you shall not offer such hospitality if it is likely to create a perception of an obligation on the receiving party.

Any offer of gifts or hospitality to government or public officials should be avoided and is only allowed if it is in strict accordance with our Anti-Corruption and Gifts & Hospitality policy.

International anti-bribery laws stress the fact that documentation and transparency is key. Borealis therefore sustains a Gift & Hospitality Register for offered or accepted gifts and invitations.

We expect every employee to register gifts and hospitality in accordance with the following requirements in the table below.

In case of any doubt or question, please consult the Group Compliance & Ethics Officer.

Employees who fail to register gift & hospitality properly may be subject to disciplinary action.

[Gift and hospitality register](#)

Gift and hospitality register requirements		
Allowed without registration	Not allowed	Registration required
<p>Isolated, trivial and inexpensive gifts, e.g.:</p> <ul style="list-style-type: none"> – Pocket diary – Pen – Calendar – Calculator – Key ring – Paperweight – Decorative item (plate/box) – Flowers – Catering service; lunch/other meal for guests of Borealis during site visits – Meals with legitimate business purpose with value below EUR 100/person 	<ul style="list-style-type: none"> – Gifts & hospitality that violate applicable laws (e.g. bottles of wine are not allowed in some countries) – Cash or cash equivalents (such as gift cards) – Gifts or invitations of unethical nature (sexually related) – Gifts which were actively demanded – Attendance at frequent or extravagant social functions – Holidays or holiday travel 	<ul style="list-style-type: none"> – Any gift and hospitality not mentioned to in the previous columns – Gifts and hospitality with a higher value than EUR 100; or in case recurring, not higher than EUR 500 during last 12 months – Gifts and hospitality for public officials – Membership subscriptions

Fig. 3: Gift & Hospitality Register requirements

5.3.4 Insider trading

Borealis expects you not to engage in market misconduct either in your individual capacity or in your role within Borealis.

You may, during the course of your work, be aware of market-sensitive "inside" information (i.e. information which is confidential, but which would, if made public, influence the price of particular shares or other financial instruments). It is unlawful to use such information for personal gain, and there are detailed rules as to how, when and to whom such information may be disclosed.

To guard against breaches of these rules, it is Borealis' policy that you shall:

- never buy or sell OMV/Borealis shares and securities if you have inside information
- never discuss or disclose any material non-public information inside or outside Borealis other than in the proper course of business
- not conduct any private investment activity in companies or sectors in relation to knowledge you have acquired in the course of your employment at Borealis which may be relevant
- not make any recommendations to others to deal in OMV/Borealis shares and securities or securities of any such company or in any such sector
- if in doubt, consult the Group Compliance & Ethics Officer

For more detailed explanation please always refer to our Issuer Compliance Instruction.

[Borealis / OMV issuer compliance instruction](#)

5.3.5 Anti-competitive behaviour

Borealis competes fairly in all markets and countries and does not collude with its competitors in any aspects of its business.

It complies with all applicable competition laws around the world. Laws preventing unfair competition (sometimes known as "anti-trust" laws) are complex and fines for violations are severe. In addition, other consequences of such breach include sanctions for individuals, void agreement and damages as well as bad publicity.

In support of Borealis' policy, you shall always:

- refrain from proposing, or entering into any arrangement with a competitor including: fixing sale or purchase prices, sales and marketing plans, information about customers or suppliers, bidding for contracts, the allocation and dividing of markets, boycotts, restricting capacity or output, terms of sale or purchase or exchanging information of any other commercially sensitive topic
- not enter into discussions or interact with a competitor that could create the appearance of improper agreements or understandings which might eliminate or restrict competition
- obtain competitive data or information from independent sources and not from the competitors themselves
- review in advance together with the Legal Department any

arrangement with a customer or supplier involving exclusivity, tying, reciprocal dealing and any other similar restrictions

- refrain to use customers or any other persons in intermediary to exchange commercially sensitive information with competitors
- consult with the Legal Department if you are in doubt and have any questions related to the anti-trust conduct

[Competition law instruction](#)

For a more detailed explanation please always refer to our Competition Law Instruction.

5.3.6 International trade and sanction laws

We are a global company operating in an area (chemicals) subject to international trade regulation. We comply with all trade laws of all countries in which we operate including sanction, import and export control and customs laws that apply to the cross-border trade of our products and services.

Employees involved in the cross-border trade of our products and services shall:

- comply with applicable trade control and sanctions laws and applicable custom procedures
- consider sanction risks as part of the business opportunities and business partners
- obtain internal approvals consistent with Borealis' policies before undertaking a transaction in which trade restrictions might be seen to apply, such as with individuals or in countries that appear on sanction lists
- consult the Legal Department when responding to inquiries or questionnaires about activities which are potentially subject to trade restrictions
- notify the Group Compliance & Ethics Officer of any suspected or actual non-compliance with trade laws or restrictions

Watch out for:

- New markets: Business in new countries, and particularly countries that are subject to international trade restrictions or sanction programmes
- Dual-use trade controls: Dual-use items are goods, software and technology that can be used both for civilian and military applications. Transit of dual-use items may include transfer via email, download, meetings, discussions, or visits and may be subject to export control requirements. Dual-use trade control may affect business with spare parts and plant components

5.3.7 Preventing money laundering

Money laundering is the process of hiding illegal funds or making them look as though they are legitimate. It also covers the use of legitimate funds to support crime or terrorism.

- Never become involved in money laundering
- Know your business partners by following our third party risk assessment procedures
- Contact the Group Compliance & Ethics Officer in case of any suspicion

5.3.8 Procurement

Proper and ethical managing our purchases is most critical for our business. In our aim to achieve the best possible commercial terms we also need to make sure that we exclusively purchase from ethical suppliers who are themselves committed to ethics & compliance. Failures in selecting an ethical supplier may result in fines and other financial and reputational damages.

Proper and unbiased selection of ethical suppliers and their supplies in the best interest of our company is not only the responsibility of our Procurement Team but of everyone who is involved in a procurement process.

5.3.9 Business partners

Our customers, suppliers, service providers, agents and other business partners play an integral role in our business. We evaluate them carefully before engaging with them, and we expect them to conduct themselves in an ethical and compliant manner.

Service providers who interact with governments must be vetted with extra caution, particularly in countries perceived to be less transparent.

Business partners must be subject to confidentiality agreements if they have access to confidential or proprietary information.

Suppliers shall be selected fairly and without a conflict of interest or any kind of favouritism that might compromise the selection process.

Suppliers shall treat workers fairly, provide safe and healthy workplaces, minimise their environmental impact and impose the same requirements on their subcontractors.

Before entering into a contract with a business partner you shall:

- conduct the due diligence and ongoing monitoring to reasonably assure yourself that their business activities and transactions are reputable, responsible and legal, particularly with regard to the UK-Bribery Act, the German Lieferkettengesetz and applicable EU legislation
- ensure you understand and describe the services provided by any agent, intermediary or other provider for which you are responsible
- select suppliers based on merits and in line with Borealis' procurement policies and processes
- obtain commitments from your business partners to conduct themselves in an ethical and compliant manner consistent with Borealis' Ethics Policy

For a more detailed explanation please refer to our Modern Slavery Act and our Compliance Due Diligence.

[Modern slavery act](#)

[Compliance due diligence](#)



6. Our ethics policy at a glance

We are committed to a culture of ethics and compliance in which we conduct our global business with integrity and in accordance with applicable laws and regulations.

We expect our employees to speak up when they see potential violations of law, regulation, relevant policy or this Ethics Policy.

Nothing is more important to us than the health and safety of our employees and behaving responsibly towards our environment.

We treat everyone with respect and will not tolerate unfair treatment, harassment, abuse or retaliation within the workplace.

We protect personal data and confidential information.

We do not provide false or misleading information to internal and external partners.

We do not accept bribes, kickbacks or any other kind of improper payments. We keep accurate books and records to honestly describe payments.

We only offer or accept gifts and hospitality if it is legal, modest, reasonable and appropriate.

We do not enter into any form of agreement or understanding with competitors to fix prices or otherwise restrict free competition.

We avoid any activity that creates a conflict of interest, or even the appearance of a conflict, between an employee's personal interests and the interests of Borealis.

We carefully evaluate our business partners before we engage them and we expect them to conduct themselves in an ethical and compliant manner.

We do not engage in any market misconduct either for individual or for the benefit of Borealis.

Speak-up at: borealis.integrityline.com

7. Ethics conference findings

One of the highlights of the Ethics Conference 2018 was the “World Café team activity”.

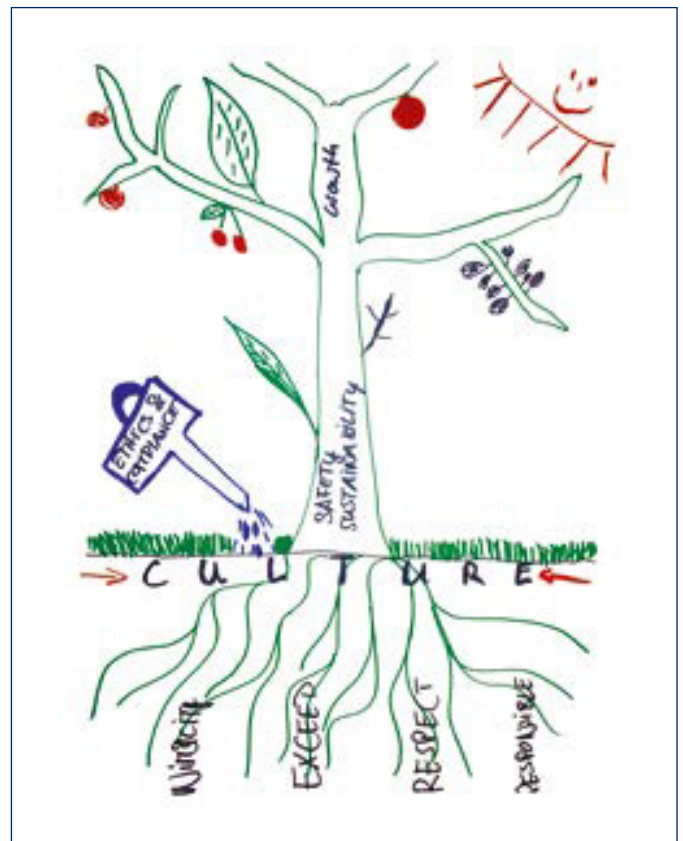
Two of the tasks asked of the participants were:

- draw the essence of our Borealis Ethics culture
- how can we implement and maintain this culture

The aim of this activity was that all participants engage actively in constructive discussions, reflect as a team and create their own vision. Some of the results are shown below.



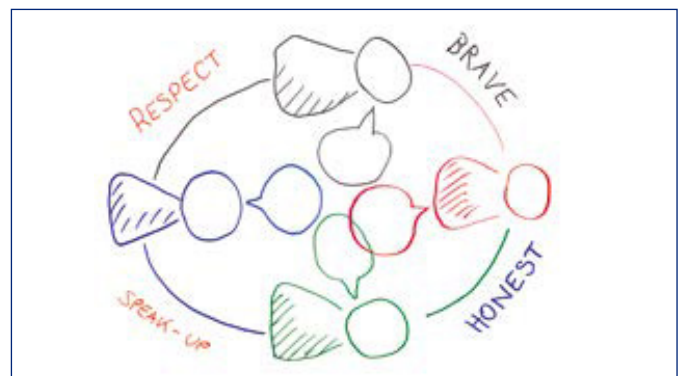
The impact of unethical behaviour leaves traces both on an organisational, but most importantly, on a personal level. Not to speak about all the sharks swimming around.



The tree is a metaphor representing the diversity of Borealis in its entirety. Ethics is the positive ingredient that keeps this great mythical tree alive.



The picture contains the outline of the actual hands of the team members containing the team’s perception of the essence of ethics.



The free of text dialogue bubbles are a sign of freedom of addressing the issues and concerns, coming from a very diverse culture.

8. Important links

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Borealis is one of the world's leading providers of advanced and sustainable polyolefin solutions and a European front-runner in polyolefins recycling. In Europe, we are a market leader in base chemicals. We leverage our polymer expertise and decades of experience to offer value adding, innovative and circular material solutions for key industries such as consumer products, energy, healthcare, infrastructure and mobility.

In re-inventing essentials for sustainable living, we build on our commitment to safety, our people, innovation and technology, and performance excellence. We are accelerating the transformation to a circular economy of polyolefins and expanding our geographical footprint to better serve our customers around the globe.

With head offices in Vienna, Austria, we employ 6,900 employees and operate in over 120 countries. In 2021, we generated total sales of EUR 12.3 billion and a net profit of EUR 1,396 million. OMV, the Austria-based international oil and gas company, owns 75% of our shares, while the remaining 25% is owned by Abu Dhabi National Oil Company, or ADNOC, based in the United Arab Emirates (UAE). We supply services and products to customers around the globe through Borealis and two important joint ventures: Borouge (with ADNOC, headquartered in the UAE); and Baystar™ (with TotalEnergies, based in the US).

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