

Conflict of Interest Policy

At AkzoNobel, we each have a responsibility to make decisions in the company's best interest. Our interactions with colleagues and business partners should be based on objective decisions, and not be influenced by a Conflict of Interest. Taking business decisions under the influence of a Conflict of Interest could be considered corruption.

This Policy must be followed to ensure that we conduct business fairly, transparently, with integrity and in compliance with applicable laws and regulations as well as AkzoNobel's core values and standards. In case of conflict, the most stringent standard applies.

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1. Conflict of Interest Rules

1.1 When faced with a potential Conflict of Interest, act in AkzoNobel's best interest

1. A Conflict of Interest is a situation in which our own personal interests do not align with AkzoNobel's business interests. This also includes interests of your Relative's and close friends that conflicts with AkzoNobel's best interest.

1.2 What to do when faced with a potential Conflict of Interest

We must be transparent even for an apparent, perceived, or potential Conflict of Interest and follow the Conflict of Interest Procedures.

2. Conflict of Interest Procedures

2.1 Disclose to our line manager and register the potential Conflict of Interest via the internal processes in place.

1. We must be transparent about any potential Conflict of Interest. "Being transparent" means that we must follow the three Ds: (1) Disclose the potential Conflict of Interest to our manager, (2) Discuss it with our manager and/or Legal, and (3) Document it
2. In case of a potential Conflict of Interest, we must immediately disclose it to our line manager. If our line manager is part of the Conflict of Interest, we must disclose the Conflict of Interest to our line manager's line manager. In case management changes, we must disclose the situation to our new manager.
3. We must discuss a potential Conflict of Interest to our line manager (or our line manager's line manager) and how best deal with or remove the Conflict of Interest
4. We remove us from any decision making-responsibility regarding the Conflict of Interest.
5. When in doubt about how to deal with the Conflict of Interest, we and our manager must jointly reach out to our regional Integrity & Compliance manager
6. The outcome of our Discussion step must be registered via the relevant internal process.