

Chang Chun Group Code of Conduct

Business Values:

Integrity and sincerity as corporate core values.

Customer's need on first priority.

Sustainability through creation and innovation.

Business Principles:

Work together diligently and pragmatically with employees.

Cooperate and grow together with the customers.

Making contributions to the society through research and innovation.

Since founding of Chang Chun Group, we have upheld integrity, customers first, and creative innovations as its business values. Relevant divisions within the Group are encouraged to operate their business in accordance to business values. All employees are required to adhere to the business principles and relentlessly working on: strict quality management, assessment and the protection of environment, safety, and health (ESH), implementation of responsible care, products R&D, process improvements, comprehensive production automation, and formation of e-based enterprise. We will continue to diversify and develop chemical materials and their uses. In addition, we will not cease our effort to establish sale and production presence globally. Through diligence and pragmatism, we will grow together with our customers and continue to make contributions to the society to enhance social wellbeing and quality of life.

This Code of Conduct represents our core values and is consistent with the values and the standards on human right and-on sustainability as recommended by United Nation's Global Compact or International Labor Organization (ILO), all of which are well recognized internationally. All employees are expected to work within our Code of Conduct and use this as a guide whenever they are dealing with customers, suppliers, and other business partners.

Once this Code of Conduct is officially published, it shall be binding upon all Chang Chun Group employees.

Corporate Governance

Regulations Compliance

Integrity is the fundamental of our business culture, and we are strictly committed to legal compliance of all applicable laws and regulations through keeping attention on the evolving regulations whichever may impact our business and financial performance simultaneously, constant training has been established to enable employees to elevate their legal compliance competency and awareness to conduct the business with integrity.

Fair Competition

Anti-Trust Prohibition

To ensure a fair competition in the market, any competition-limiting agreements or arrangements with the competitors are strictly prohibited. Discussion with competitors about the price, production volume, customers allocation, sale/production plan and quotas, or carving the market share should be avoided during the attendance of industry association meetings or conference.

The vertical anti-trust restraints between suppliers and customers or licensor and licensee are also forbidden for the fact that in many countries such violation may lead to huge penalty and/or criminal punishment.

Dominant Position Abuse

With the product dominance at certain markets, employees should abide by the relevant regulations in EU, US, China, and other countries where abuse of dominant position is restricted or prohibited, in order to avoid any huge penalty and/or criminal punishment.

Anti-Bribery and Anti-Corruption

We strive to abide by applicable anti-corruption and anti-bribery laws to fight the illegal behaviors. Therefore, our business partners, including but not limited to our suppliers, customers, joint ventures partners, contractors and distributors, are treated fairly. All employees are prohibited to demand or accept anything of value (such as cash, gifts, voucher, sponsorship). Likewise, employees are prohibited to promise or grant benefits to any personnel of our business partners and government officials to obtain or retain business, or gain any improper advantages to Chang Chun Group or for personal benefit.

Employees are only allowed to accept gifts, business meals, or entertainment based on the modest customary business practice. Offering, granting, demanding or accepting cash or its equivalent is strictly prohibited. Employees shall report to their supervisor or consult Legal

Department once any business partner or government official offering or demanding personal benefit.

Confidential Information Protection

Information Security and Preventive Measures

Any disclosure of Chang Chun Group's non-public information may cause significant monetary and non-monetary material losses such as loss of market advantages, decline on sales and profit, damage to our reputations as well as the litigation or huge compensation to the third party. To safeguard such non-public confidential information, all employees are obligated to abide strictly by applicable regulations and guidelines. Any employee who is transferring or leaving the company or post shall return or destroy all confidential information belonging to Chang Chun Group, and shall not disclose or use any confidential information regardless the purpose.

Personal Data

Chang Chun Group follows relevant applicable laws for Personal Data Protection. We respect and are committed to protect the privacy for all employees and our business partners and will prohibit any use of the private data-for unreasonable gain. We process our employee and business partners' data carefully with appropriate measures to ensure the personal data security.

Investors Protection

Insider Trading Prohibition

Being a public entity, we are obligated to comply with the relevant securities regulations as some sensitive information known to our directors or authorized employees about Chang Chun Group or a third party's, if disclosed, could impact the value of the publicly-traded securities and prompt the improper transaction beforehand. Any use or disclosure of sensitive information, including but not limited to sale of important assets, takeover, merger and acquisition, joint venture and undisclosed profit to a third party for illegal gain from the securities market are strictly prohibited. The immediate termination of employment and individual civil and criminal liability shall result from any violation of insider trading guideline.

Conflict of Interest

All directors and employees shall engage in activities which fit the interests of Chang Chun Group to protect our good reputation and not allow any solicitation from the competitors or customers for personal gains. No person shall engage in any activity that is in conflict with or detrimental to Chang Chun Group's interest.

Embargo and Trade Control

According to the international conventions and international trade laws, the import and export of specific chemical materials, services, or high-tech equipment are prohibited, we strictly abide by the Chemical Weapon Convention, the Strategic High-Tech Commodities regulations, and any other applicable local regulations. As a chemical materials manufacturer, it is our obligation and responsibility to be aware of rules about manufacturing and selling materials for making narcotics, psychotropic substances, or addictive substances. We strictly prohibit any employee in purchasing, manufacturing, or selling any chemicals or materials in violation of such conventions or laws.

Money Laundering

Money laundering means the introduction of any assets (not limited to cash) illegally acquired from criminal activities into normal economy system which include cash transactions, monetary instruments or any other illegal transactions. Such act of laundering could seriously and negatively impact on the global economy. Any questionable transfers of cash or cash equivalents regardless of whether it is through bank notification or detected internally shall be immediately reviewed and approved by the head of Financial Department.

Environment

Environment and Occupational Safety & Health

A Greener Earth Vision

As a chemical material manufacturer, we are committed to effective use of natural resources and recycling & re-use for our sustainable program. We also invest actively in research and development of green products, waste reduction and elevation of energy efficiency. For fulfilling our responsibility for the environment, economy, and the society, we pay great care to the issues relating to the global warming, air pollution, water resource depletion, toxic chemical management, and others impacting our living standard.

Chemical Substance Management

Chang Chun Group complies with the locally applicable laws and regulations governing the treatment and management of toxic and hazardous substance. At the same time, we are committed to invest in R&D to develop substituted materials friendly to the environment and earth.

Employee's Health and Safe Working Environment

Chang Chun Group protects physical and mental health of our employees, neighboring communities, and business partners in a constructive way. Each employee must comply with applicable laws and regulations, internal policies and procedures, operating standards relating to environment, occupational health and working safety at all time to achieve the goal of “zero incident” at the workplace.

Society

Labor Rights and Social Standards for Workplace

Labor Rights

We are committed to create a work environment that is consistent with international and social agreed-upon standards. All employees shall observe each country's labor laws and regulations as well as the social ethical norms.

Forced and Child Labor Prohibition

Chang Chun Group abides strictly to each country's labor laws, and hereby declare that we prohibit and do not employ any forced or child labor.

Fair Treatment

We practice principle of equal employment opportunities and strictly prohibit any discrimination on the basis of age, race, color, gender, sexual orientation, nationality, religion or disability. We value the non-discrimination principle and recognize the freedom to associate, collective bargaining in resolving labor disputes regardless if the employees are the members of labor union. We are committed to fair remuneration and benefits to the employees, working hours and paid leave according to locally applicable laws.

Workplace Harassments Prevention

Sexual harassment and other workplace harassment in sense of humiliating, insulting, embarrassing, threatening, terrifying regardless in verbal or acts are strictly prohibited. Employees should consult with the Human Resource Department with any doubts.

Community Relationship and Social Care:

As a return to the community where we operate the production, we provide employment opportunities to the neighboring communities and our employee's families. We also support the community by sponsoring selected events as well as provide materials supports to low-income and disadvantaged families at the local communities.

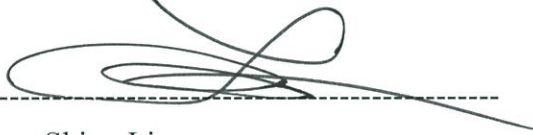
Violation Report and Notification

Each employee is obligated to promptly report any violation relating to this Code of Conduct. If employees believe that anyone may have offended the guidelines defined in this Code of Conduct, a report shall promptly be filed to their supervisor or Legal Department by using the following contact methods:

E-mail: CCPGLG@ccp.com.tw

Tel: 886-2-2500-1741

Chang Chun Group



Long-Shing Liao

Chairman

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