

Effective Date: 6/19/2023
Next Review Due: 6/19/2024

Policy

Purpose & Scope

The purpose of this Policy is to explain what constitutes a potential conflict of interest and the requirements when such a conflict is identified.

Responsibilities

All Company directors, officers and employees are responsible for complying with this Policy.

Identifying a Conflict of Interest

In accordance with the Code of Conduct, Albemarle personnel must make business decisions in the best interests of Albemarle, without bias or favoritism. You should avoid situations where personal activities, interests or relationships could affect, or be perceived to affect your decision-making or work performance.

A conflict of interest arises when you have a personal interest in a transaction or situation that could affect their business judgment, loyalty to Albemarle or work performance. The conflicts are created in a number of ways based on family relationships and financial interests. Below is a list of various types of conflicts of interests:

Conflicts Affecting Business Judgment

- You or any **relative** own a **significant interest** in any entity that conducts business with Albemarle
- You or any **relative** is a director, officer, partner, employee, contractor, or agent of any entity that conducts business with Albemarle
- You or any **relative** personally conducts any business with Albemarle

Affiliation with a Competitor

- You or any **relative** is a director, officer, partner, employee, contractor, or agent of any entity that competes with Albemarle
- You own a **significant interest** in any entity that competes with Albemarle

Affiliation with a Government Official

- You or any **relative** is a **government official** is in a position of influence or authority over Albemarle's business

Conflicts with Duty of Loyalty

- You personally are pursuing a business opportunity in which Albemarle might reasonably be interested
- You personally are applying for intellectual property that is in any way associated with Albemarle's business activity

Conflicts with Work Performance

- You have alternate work or other outside activity obligations that potentially affect your ability to perform your job here at Albemarle
- You currently are bound by a confidentiality agreement, non-competition agreement, or any other agreement that could prohibit or limit your work performance

Other Conflicts That May Affect Your Judgment At Work

- You are intending to make a donation to a charity on behalf of Albemarle which you or your **relative** is personally involved in the management of the charity
- You are having a personal relationship with an employee or job applicant in relation to whom you could influence their hiring, performance appraisal, salary, rating or promotion
- You are engaging in any other activity that could be perceived to be a conflict of interest

Contact Global Ethics & Compliance if you have a question about a conflict involving you or a member of your team.

Disclosing An Actual or Potential Conflict of Interest

If you identify an actual or potential conflict of interest, you should discuss it with your supervisor. You and your supervisor should create a plan to mitigate the conflict. If you need additional support in mitigating the conflict, contact your local HR Business Partner or Regional Compliance Manager for assistance.

If you think there is only a potential for a conflict of interest and there is or will be no influence on your judgment or your performance, you must still disclose it to your supervisor.

You must then register the conflict of interest and the proposed mitigation using the [Conflicts Disclosure Tool](#).

Global Ethics & Compliance will liaise with you, your supervisor and HR as appropriate before clearing the conflict and documenting it in the [Conflicts Disclosure Tool](#).

Definitions

Relative means an individual's spouse or spousal equivalent; the individual's and the spouse's grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and the spouse or spousal equivalent of any of these people; or anyone who shares the same household.

Significant interest means you own less than 5% of an entity that conducts business with Albemarle, your interest will not be considered significant. However, even if less than 5%, if your interest is sufficient such that it might appear, or in fact will, affect your business judgement and loyalty to Albemarle in your work performance then you should still consider the interest significant. For example, if the interest represents a large percent of your personal net worth, though less than 5% of the entity, it should be considered significant.'

Government Official is defined broadly, and can include:

- an officer, employee or anyone acting on behalf of any government body including a department or agency at any level (national, regional, or local). Examples include a government minister, regulator, judge, city mayor, police officer, soldier, customs official or chemistry professor at a public university;
- an employee of public international organizations such as the United Nations and World Bank;
- an employee of state-owned or controlled enterprises, such as refineries;
- a political party, party official or candidate for political office; and
- a person holding an appointment, position or office created by custom or convention, such as, an indigenous community leader or member of a royal family.

Related Policies, Procedures or Other Documents

- a. Code of Conduct - Managing a Conflict of Interest
- b. Gifts and Hospitality Policy
- c. Conflict of Interest User Guide