



Whistleblower Policy

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Policy owner:	General Counsel

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A. Purpose and Scope

This policy establishes the guidelines and requirements of Itafos and its subsidiaries (collectively, the “**Company**”) for (1) the Company’s whistleblower policy, (2) the receipt, retention and treatment of complaints and concerns regarding accounting, internal controls, auditing matters, fraud or unethical business practices of the Company (any such filing, a “**Whistleblower Complaint**”) and (3) the protection granted to those that file a Whistleblower Complaint. This policy applies to all employees and contractors of the Company.

Any policy exceptions must be documented in writing and approved by the General Counsel, unless specifically stated otherwise. Subsidiaries of the Company may supplement this policy with additional guidelines or requirements as long as such guidelines or requirements do not conflict with this policy.

This policy should be read in conjunction with the Code of Ethics and Business Practices and any other applicable policies of the Company. In the event of any conflict between this policy and the Code of Ethics and Business Practices, the Code of Ethics and Business Practices shall prevail.

If you have any questions about this policy, contact the General Counsel directly or email the Legal Department at legal@itafos.com.

B. Policy Statement

This policy is intended to encourage and enable anyone to file a Whistleblower Complaint if they have any concerns regarding accounting, internal controls, auditing matters, fraud or unethical business practices of the Company. You have a responsibility to report concerns about any such violations.

The Company does not prohibit anyone from reporting concerns, making lawful disclosures or communicating with any governmental authority about conduct believed to violate laws or regulations.

The Company prohibits all forms of retaliation against a person who in good faith files a Whistleblower Complaint or assists with an investigation or proceeding regarding a Whistleblower Complaint.

Anyone who is aware of any conduct that may be prohibited by this policy or who believes that they have been the subject of any retaliation relating to a Whistleblower Complaint should promptly file a report describing the facts forming the basis of that belief (details for filing such complaints are provided below).

C. Receipt, Retention and Treatment of Whistleblower Complaints

1. Receipt

- a. Anyone may submit a confidential Whistleblower Complaint to the Company, and such filings may be submitted anonymously, if so desired.
- b. The Company has engaged Convercent, an independent company, to administer the Company’s issue reporting system. Whistleblower Complaints may be submitted via Convercent online at www.convercent.com/report or by dialing 1 (800) 461-9330. International callers can find a list of international phone numbers at www.convercent.com/report.
- c. Alternatively, Whistleblower Complaints may be submitted directly to the Audit Committee via mail to the Company’s corporate headquarters at 109 North Post Oak Lane, Suite 145, Houston, Texas 77024, Attn: Audit Committee. You should

include instructions on the outside of the envelope stating: “Confidential. To be opened by the Audit Committee only, pursuant to the Whistleblower Policy.”

- d. Management of the Company shall promptly forward to the Audit Committee any Whistleblower Complaint it receives.
- e. To foster an effective review, anyone submitting a Whistleblower Complaint should provide detailed information on the conduct and a full explanation for why the situation is cause for concern.

2. Retention

- a. All Whistleblower Complaints will be documented by the General Counsel, who shall maintain all documentation related to Whistleblower Complaints in compliance with applicable laws and the document retention policies of the Company.
- b. Those responsible for handling Whistleblower Complaints and retaining the relevant documentation must maintain the confidentiality of such complaints and documentation and, if requested, the anonymity of the person making the complaint, subject to the need to conduct a full and impartial investigation and to comply with applicable law and court orders.

3. Treatment

- a. All Whistleblower Complaints shall be treated as confidential.
- b. Upon receiving a complaint, the Chief Executive Officer, the General Counsel and the Chairman of the Audit Committee will promptly conduct a thorough investigation. All employees and contractors must cooperate in such investigation and must maintain its confidentiality.
- c. The investigation will generally include, but will not be limited to, discussions with the person filing the Whistleblower Complaint (unless it was submitted anonymously), the party against whom allegations have been made and any witnesses or other parties involved.
- d. In the event that an investigation establishes that an individual has engaged in conduct or actions in violation of this policy, the Company will take immediate and appropriate corrective action.

D. Protection from Retaliation

All forms of retaliation for filing a Whistleblower Complaint or assisting with its investigation are strictly prohibited. The Company defines retaliation broadly to include any actual or implicit threats, verbal or non-verbal behavior, changes to the terms or conditions of employment, harassment, intimidation or deliberate exclusionary behaviors. No employee or contractor is permitted to terminate, demote, suspend, threaten, harass, discriminate or otherwise retaliate against a person for making such a filing or providing such assistance.

Please note, however, that anyone filing a Whistleblower Complaint must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of this policy. Filing a

Whistleblower Complaint that proves to be unsubstantiated and to have been made maliciously or in bad faith will be viewed as a serious offense and the filer would be subject to discipline by the Company.