

CORONA VIRUS

Dear valued customer,

The health and safety of our employees and the employees of our business partners is of the highest priority to Prefere Resins Group.

Knowing the ongoing issues and concerns associated with Covid-19 (known as corona virus), we are taking the current situation seriously and are implementing necessary measures to protect our employees and visitors.

- We have adapted our travel policy since February, have stopped travels in all high risk areas and replaced a significant amount of travels – where possible - with telephone and video conference meetings. As of this week we have extended our travel restrictions to a travel ban until further notice.
- We have been screening and frequently checking on visitors to our facilities, such as truck drivers and meeting guests, including voluntary temperature checks and health statements. As of this week we are further minimizing external people on our premises.
- We have taken all measures to raise awareness of our employees to follow the World Health Organization (WHO) guidelines.

Our global operations facilities capacity has not been negatively impacted so far and with the implementation of our contingency plans we continue to ensure operational service.

However, we are also aware of threats of events of force majeure which, unfortunately, cannot be anticipated or avoided even by us or our suppliers who apply all due care.

As part of a risk evaluation of our supply chain for products, materials and logistics, we are in constant close contact with every business partner to get their statement about their actions to prevent any negative impact to their business and our cooperation. Together with our suppliers, we continuously assess the status with our raw materials, in order to ensure that all the necessary actions are taken to fulfill our required demands.

We trust that you understand and appreciate an efficient and transparent communication between us as business partners during this challenging situation. Hence, please acknowledge that this letter is Prefere's official statement in order to respond to the numerous individual requests we received over the last days and weeks.

However, please feel free to contact your local Prefere Phenolics, Melamines or Paraform representative at any time for more information.

Best regards,

A handwritten signature in blue ink, appearing to read "A. Knebelkamp".

Dr. Arno Knebelkamp
CEO, Prefere Resins Group

A handwritten signature in blue ink, appearing to read "M. Schönherr".

Dr. Micaela Schönherr
CFO, Prefere Resins Group