



CODE OF CONDUCT

FOR DIRECTORS, OFFICERS AND
EMPLOYEES OF
VERSUM MATERIALS AND ITS
COMPANIES

A Guide to Versum Materials'
Expectations for Ethical Business Conduct

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Integrity: It’s behaving ethically and being true to our words.

This Code of Conduct applies to our directors, officers and employees. For simplicity of language, the Code of Conduct addresses “employees” or “employee” or refers to the collective workforce as “we” or addresses employees as “you.” Groups other than “regular employees” may sometimes be asked, before or during their relationship with Versum Materials, to read/and or comply with some or all of the Code of Conduct and related policies, standards, guidelines, and processes. Completion of this step by non-regular employee groups, if requested during the course of the business relationship, does not imply employee status, employment, or any employer obligation by Versum Materials. The term “Versum Materials” will be used throughout the Code to refer to Versum Materials and its companies.

A MESSAGE FROM OUR CEO:

At Versum Materials, we are building a reputation forged on our values of passion, precision, purpose, partnership and performance. An essential part of “purpose” is always acting with the utmost integrity and the highest ethical standards.

Integrity needs to be at the core of every action we take at Versum. We owe nothing less to our customers, our company and colleagues, our vendors and partners, our families, our environment, our communities, our shareholders and, ultimately, ourselves. The Versum Materials Code of Conduct represents the principles we will live by and the actions we all will undertake to uphold our commitment to acting with the highest level of integrity. It’s much more than a guide: it’s a declaration of what we believe, what matters to us, how we will act and what motivates us to do what is right.

We operate in an incredibly competitive and complex global business environment. Decisions are not always easy or obvious. That is why our Code of Conduct includes related policies, standards and guidelines as well as opportunities for ongoing learning and communications. We all need to understand our responsibilities in an ever-changing world. Remember there are many resources to seek guidance or input in difficult situations.

A critical part of our obligation is reporting wrongdoing or expressing concerns when we become aware of issues and challenges. Our Versum Ethics Hotline reporting numbers, Versum Ethics web site, and our organizational contact list are tools you can use if approaching a leader is not comfortable or practical. Be assured that Versum Materials will value and protect you if you report violations in good faith or come forward with concerns.

As with any action, integrity is honed through consistent practice, thoughtful action and continual dedication. We must keep it front and center in our daily lives. I know you are committed to making Versum Materials the supplier of choice for our customers. Through your constant efforts, Versum Materials’ reputation for unwavering integrity will be an important hallmark of how we do business today, tomorrow and every day to come.



Guillermo Novo
Chief Executive Officer



OVERVIEW

It's essential that we keep the highest standards of integrity during all our business interactions. That means complying with the laws as well as Versum Materials' policies, standards, guidelines, and procedures in every country where we operate. It also means being fair and honest—doing the “right” thing. But what's “right” isn't always immediately clear.

COMPANY EXPECTATIONS

This Code of Conduct describes Versum Materials' expectations for ethical behavior by directors, officers and employees of Versum Materials. Company policies, standards, guidelines, and procedures provide more detail about how we should act as members of the Versum Materials workforce. You should review the Code of Conduct and all related documents that apply to your position and role and ask questions of your manager or supervisor whenever the information is not clear.

If you encounter a situation where what's “right” isn't obvious—either for you or for those with whom you're collaborating—you should seek guidance. There are resources, described here, to help you get more information. Ask questions, express concerns, or report suspected Code violations to your manager or supervisor and our ethics and compliance subject matter experts and contacts. As employees, we're all responsible for ethical behavior. We're also expected to report violations or suspected violations. Versum Materials promises that those who, in good faith, report violations or suspected violations of the Code of Conduct will never be retaliated against in any way. We must each do our part to support the Company's commitment to ethical business.

REQUIREMENTS

Our employees are expected to uphold our commitment to integrity and safeguard our reputation for transacting business in an ethical and honest manner. Because Versum Materials is a multinational company, employees will encounter many different laws, regulations, policies, and formal or informal business practices. Compliance with all laws and Versum Materials' policies, standards, guidelines and procedures in all geographies where we do business is necessary. Where you are unsure of legal requirements or Company policies, or if they seem to conflict, you should consult with your manager or supervisor or the Law Group.

Employees who don't comply with the Code of Conduct may be subject to termination of employment and/or criminal prosecution and legal action by the Company in some cases. As allowed by local law, managers and supervisors may be subject to disciplinary action and/or personal liability for failure to address violations committed by employees. This means that managers and supervisors should report misconduct by employees under their management. Not being familiar with the Code of Conduct or policies, standards, guidelines and procedures for your role does not excuse a violation. We are all responsible for understanding this important information.

If you are in a role that requires you to interact with joint ventures, agents, distributors, or service providers, you may be aware of the requirements of their Codes of Conduct. We must also follow Versum Materials' Code of Conduct, policies, practices and guidelines, especially if these are more stringent.

REPORTING

Versum Materials expects employees to report misconduct or ethics violations. There are several tools and resources to help you. If you have questions or doubts, or you need to report a Code violation, talk to your supervisor or manager. If you are not comfortable speaking to your manager, or if you've done so and are not satisfied with his or her response, you can seek help from any of the contacts listed on the Company's website: versummaterials.com.

At any time, you can also seek guidance or assistance from the Law Group, Corporate Audit, or any of the Company's executives. And if you prefer to speak to someone outside of Versum Materials, you can call the Versum Ethics Hotline at (855) 883-2429 or visit <https://www.versummaterials.com/ethicshotline> for local reporting numbers and instructions.

The phone lines and website are operated by Navex, a leading global supplier of risk and compliance systems, who Versum Materials has engaged to assist with ethics and compliance reporting. Further instructions for their use are available in the Code of Conduct section on reporting. The categories and process allowable for reporting vary by country and region. Please familiarize yourself with your local law when using the third-party reporting tools. Remember, Versum Materials commits to a strict promise of non-retaliation against anyone who in good faith makes a report.



A NOTE FROM OUR SENIOR VICE PRESIDENT AND GENERAL COUNSEL ON BEHAVING WITH INTEGRITY

It is our duty as employees of Versum Materials to uphold and reinforce our core values. Our corporate value of “Purpose” represents employees being accountable and performing powerfully, without ever-compromising safety, integrity or the environment. That means it is the responsibility of each of us to understand the Company’s expectations for ethical behavior, uphold the ethical business standards on which our corporate and individual reputations depend as well as report wrongdoing or concerns.

Versum Materials employees are expected to conduct business in an honest and fair manner and based upon the highest standards of integrity and ethical behavior. As we move forward as Versum Materials, you are the stewards of our strong reputation that we have built upon our history of operating with integrity. We need to work hard to preserve that reputation and make sure that we never compromise our core values.

We do that by understanding the Code of Conduct and all related policies, standards and guidelines, by taking all training required for our role or position, by reporting violations or suspicions, and, most importantly, by keeping integrity at the forefront of our daily work.

Situations arise where the right path is not always obvious or clear. In those instances, there are a wealth of resources to help, including your supervisor, manager or any other leader in the company. When that’s not possible or practical, employees can utilize the Versum Ethics Hotline phone and website submission process administered by our third-party vendor or refer to our internal contact list of subject matter experts.

It’s the responsibility of each employee to comply with the Code of Conduct. Managers and supervisors have an additional obligation to create and maintain a work environment that encourages and promotes integrity, honesty and ethical conduct. Employees should feel comfortable using any of the resources outlined in the Code of Conduct to seek assistance at any time.

We view integrity as a critical part of our success as we move forward with our exciting new company. Employees in any geography, in any role, should not hesitate to approach a Versum Materials leader on this topic.

Michael W. Valente
Senior Vice President and General Counsel

COMPANY COMPLIANCE

HOW TO FILE A REPORT

Employees who have questions or concerns, need advice, or suspect that a Code violation may have occurred should speak to their immediate supervisor or manager. However, if the situation or questions involve the supervisor or manager, or when an employee prefers to speak to someone else, he or she should take the matter to the Law Group, Corporate Audit, or any company executive.

As employees, in some circumstances we may sometimes feel reluctant or uncomfortable reporting violations or concerns to others within Versum Materials. Anyone inside or outside the company can make a report, 24 hours per day, seven days per week, using one of several tools available with external, third-party companies contracted by Versum Materials. Using our Versum Ethics Hotline, callers can speak (often in local language) to vendor representatives who can document concerns and route for follow-up. The Versum Ethics website is available in numerous languages from any internet connection. The employees of the third-party vendor are trained to accurately document information you provide. That enables Versum Materials to investigate all concerns.

Those making reports can choose to remain anonymous (where permitted by local law), but you are encouraged to identify yourself to make follow-up more effective. Withholding your name or detailed information can make it difficult for Versum Materials to address or resolve issues and concerns. Whether you choose to discuss your concerns by phone or online, you'll receive a report number to use if you want to follow up. Then the third-party company will forward the report to the appropriate people at Versum Materials for investigation.

Please note that data privacy laws in some countries limit the type/category of report employees can make using the Versum Ethics Hotline phone numbers or Versum Ethics webpage. In some countries, reports can be made only for audit, accounting, fraud and financial irregularities using these tools. Similarly, anonymous reporting is prohibited by law in some countries. In this case, the reporting system will advise you how to proceed.

REPORTING ACCOUNTING IRREGULARITIES

Those who want to report suspected violations related to questionable accounting or auditing matters directly to the Audit Committee of the Board of Directors may do so. Employees can ask that a report made online or by phone be forwarded to the Audit Committee, or the complaint may be mailed directly to the Audit Committee in care of the Corporate Secretary's Office at Versum Materials. Please refer to the back cover.

CODE OF CONDUCT CERTIFICATION REQUIREMENTS

Periodically, Versum Materials may designate certain employees who will be required to provide a written certification that they have reviewed and understand the Code of Conduct, or portions of it, or related policies, standards, and guidelines. The certification will confirm that, during the immediately preceding period, the employee complied with the Code of Conduct and that he or she has no personal knowledge of any violation of it by others.

FAIRNESS AND NON-RETALIATION

FAIR DEALING

We should all deal fairly with the Company's customers, suppliers, competitors, and our colleagues. No one should take advantage of people or situations through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice.

PROTECTING THOSE WHO HELP PROTECT THE COMPANY

Our reputation for ethical conduct and honesty is a valuable asset. That's why we promise non-retaliation for employees who protect it. You should report actual or suspected Code of Conduct or ethics and compliance and policy violations. If you feel you are the victim of retaliation because you adhered to the Code of Conduct, questioned unethical business practices, or reported a violation, use one of the reporting tools or resources to report the retaliation immediately. Versum Materials will not tolerate retaliation against those who uphold the Company's commitment to integrity.

WORK ENVIRONMENT AND EMPLOYMENT

DIVERSITY AND INCLUSION

Versum Materials is committed to an inclusive working environment where openness, trust, and respect are integral parts of our global corporate culture. As employees, we must treat each other with respect and value each other's differences. The perspectives those differences bring are important to our ongoing success.

Any form of harassment or discrimination is unjust, unethical and damages our work environment. Any such conduct also violates company policy. In most countries, harassment and discrimination are illegal.

Employees should consult all relevant policies, standards, guidelines, and procedures related to work environment and respect in the workplace. They should also keep up-to-date on the Company's training on diversity, inclusion, anti-harassment, and other courses about our work environment.

Versum Materials will not tolerate violence or threats of violence in the workplace. Employees who bring weapons or hazardous materials to work or who act in a manner that frightens or intimidates other employees will be disciplined, which may include termination.

"My colleague has an e-mail distribution list to which she forwards jokes that sometimes poke fun at gender, race, religion, politics and other personal differences. I find some of them offensive and worry that others do too. What should I do?"

Humor is very much a matter of personal taste, and people sometimes share jokes that are not appropriate for the workplace. Your colleague may not realize that the subject matter of some of the jokes she forwards might insult or demean members of the distribution. You should talk to her and explain your feelings. If she reacts negatively to your request, you should speak with your supervisor. Jokes, graphics, verbal comments, gestures, and other communications that embarrass or degrade people damage our working environment. You have every right to speak up.

EQUAL OPPORTUNITY EMPLOYMENT

Versum Materials' employees are its most valuable assets. Our continued success depends on attracting and keeping a diverse workforce of talented men and women. Every employee will be judged on the basis of his or her qualifications and skills, without regard to personal characteristics. The Company fully supports all principles of equal opportunity in employment and will follow all such laws in the countries where we operate.

HUMAN RIGHTS AND LABOR AND EMPLOYMENT LAWS

For creativity and innovation to flourish, people need an inclusive environment where their rights and points of view are welcome and respected and they are treated with decency and dignity. Versum Materials is committed to fostering this environment. We follow all labor and employment laws in the countries where we operate, including laws pertaining to child labor and employee rights, such as freedom of association, privacy, and equal opportunity employment.

"I'm the hiring manager for a position that involves international work. The best-qualified person I've interviewed is a woman, but I know that some businessmen in some of these countries do not like dealing with women. Her skills are the best match, but her gender might affect our business. What should I do?"

It is against the policy of Versum Materials, and illegal, to exclude a job candidate because of gender. It is important that we conduct ourselves in accordance with the highest ethical standard, regardless of location. Our integrity should never be compromised, even if the right choice might affect profit.

ENSURING SUSTAINABILITY

For Versum Materials, sustainability encompasses many activities that are important to the Company and its stakeholders. We strive to create lasting value through environmental stewardship, social and corporate responsibility, and innovative solutions. We strive to be good neighbors in the communities where we operate. We are responsible environmental stewards and corporate citizens. Each of us should try to maintain the values of sustainable business during our daily work.

Like most companies, Versum Materials uses water, energy and other resources and has an environmental footprint. That's why we've established goals to conserve resources and reduce emissions and have policies to support those goals. Our targets are monitored by Versum Materials, and we're working to continuously improve our performance. It's every employee's responsibility to advance the company towards those goals by using resources wisely, following appropriate practices for reducing waste, and recycling or reusing materials when possible.

Sustainability includes good governance. This Code of Conduct document, related policies, standards, guidelines, and any training required for your role reinforce our commitments for behaving with integrity in all our business transactions. If you become aware of any ethics and compliance issue, you should discuss your concerns immediately, using one of the contacts or tools provided herein.

ACTING RESPONSIBLY TO PRESERVE AND PROTECT THE ENVIRONMENT

Versum Materials is committed to preserving the environment. The Company's policies meet or exceed government environmental protection laws in the countries where we operate. It's our practice to meet those environmental guidelines in all instances. Employees must always follow all Versum Materials' Environment, Health, Safety, and Sustainability policies, standards, and procedures and take all required training.

KEEPING OUR WORKPLACE, EMPLOYEES AND COMMUNITIES SAFE

Versum Materials has made it a priority to operate with safe and healthy working conditions, and that commitment requires constant safety focus by each of us. Our safety record is commendable, and we are committed to continuous improvement in safety performance.

All employees are responsible for working safely and reporting unsafe conditions. We should follow all safety-related policies, standards, processes and guidelines to preserve and protect our own safety and that of our colleagues. Your manager or supervisor, EH&S and Human Resources can help you understand any that apply to your site or role.

Employee violations of safety policies, standards, guidelines, and procedures, at work or at customer sites, can result in disciplinary action. Violence, or threats of violence, and possession of weapons in the workplace won't be tolerated. Likewise, substance abuse on the job compromises everyone's safety and is prohibited.

SECURING OUR SITES AND PRODUCTS

Protecting each other, our neighboring communities, and our company property is a matter we take seriously. Because we manufacture and transport products that could cause harm if used by people with malicious intent, security is a priority for Versum Materials. We have taken stringent measures to ensure the safety and security of our operations, supply chains and products. We are all required to follow all security policies, standards, and procedures at our sites, without exception. As employees, it's also our responsibility to ensure visitors and guests are aware of our safety and security procedures and act in compliance with them. Employees should alert their manager or supervisor when they have security concerns or suspicions of any sort. Potentially dangerous situations can be averted if vigilant employees take the proper security precautions or alert relevant parties.

"I noticed that people often hold the door open to allow those behind them in the queue at our entrance to come along in without swiping their badge. I figure it's probably OK because we're all employees, but sometimes I do see people I don't recognize. What should I do?"

You should never allow others entry to our buildings without following the proper security procedures, which require each individual to swipe their badge at most sites. You are not being rude to deny access; you're helping protect our people, plants and confidential information. If someone questions your action, explain that it's a matter of Company policy that everyone entering our buildings use their own authorized badge. Likewise, we should all follow policies and procedures related to guests and visitors for our sites.



MANAGING COMPANY ASSETS AND INFORMATION

APPROPRIATE USE OF COMPANY SYSTEMS, INFORMATION AND EQUIPMENT

It's everyone's responsibility to protect Company assets. Theft and carelessness impact our profits. We should not only follow policy ourselves but also help to protect our property—including information assets—by immediately reporting any suspected fraud, theft, security breach, or improper use of Company assets by others.

Company equipment, systems, information, goods, and services should be used only for Company business. Incidental personal use is permissible in some cases, provided it does not affect business transactions or productivity. Using Versum Materials' assets or information for personal gain is prohibited.

If you misplace or lose any device with company data stored on it, you should report that loss to the Information Technology department.

MANAGING RECORDS AND DOCUMENTS

Company records are important corporate assets. Effective and efficient record keeping helps our work processes operate smoothly. Proper records management is also driven by legal, regulatory and operational requirements. Records and other important company information must be properly managed (created, used, shared, stored, and destroyed) throughout their life cycle. All employees are responsible for understanding how to classify the information they handle and manage it according to company policies as well as laws and regulations. You should consult your supervisor or department Information Lead for guidance if you are uncertain how to manage your records or documents.

Did you know?

Information Security Risks: One of the biggest threats to important Company information (and your own private information) can be avoided by simple behavior changes. Those with malicious intent constantly invent more sophisticated ways to trick people into divulging information or giving them an "in" for hidden computer programs to access systems, databases, and other information repositories. These criminals pose as legitimate businesses or contacts or publish e-mails or websites that appear to be genuine. You should treat every e-mail, Internet link, attachment or information request (electronic, live, or by phone) with caution. Never share your network or personal passwords, provide sensitive information online or in e-mail, or click on links in unverified e-mails. Always double-check to confirm the true identity of those requesting information.

INSIDER TRADING

It is a violation of Versum Materials' policy for an employee to disclose, directly or indirectly, any nonpublic information he or she becomes aware of in the course of employment with the Company. We are not allowed to use such information to our own advantage or to Versum Materials' disadvantage. For example, employees may not purchase stock in another company that we have reason to believe Versum Materials may be interested in acquiring. The policy is consistent with U.S. laws on insider trading and also aims to prevent damage to the Company from the disclosure of valuable information.

Insider Trading—buying or selling Versum Materials stock while you know material information about the company that the public doesn't know—is unfair. It's also a crime. "Material" information includes anything likely to influence a potential investor's decision to buy or sell Versum Materials stock. Significant things like potential acquisitions or divestitures, corporate earnings projections, and planned changes in senior management can all be considered material information.

Insider trading laws prohibit less obvious things, too. If you know nonpublic material information, you may not trade Versum Materials stock either directly or within your retirement and savings plan. If you can't make a trade, neither can your family members, nor anyone living in your household. Also, you are prohibited from telling others material information that is not public. Similarly, you may not buy or sell the stock of our customers, suppliers, or other business partners if you have material nonpublic information about them.



INTELLECTUAL PROPERTY AND PROTECTING COMPANY INFORMATION ASSETS

We are all responsible for helping to protect Versum Materials' intellectual assets. Intellectual assets (or intellectual property) include the knowledge, information, and know-how that a company and its employees possess that can be converted to value. Written plans, product designs, current and future products, patents, trademarks, know-how and work processes, and other valuable information are examples of intellectual assets owned by Versum Materials. The free flow of information at Versum Materials is critical to our performance. Innovation is also critical to our future success. However, details of our intellectual assets could be valuable to a competitor or other outside parties. Versum Materials has an information risk management program, which includes tools and techniques for protecting intellectual assets, so employees can make the most of our combined intellectual resources.

Our ability to protect our assets is directly linked to the vigilance by everyone to safeguard them. There are also policies, standards, and guidelines to help us maintain the security of our intellectual assets.

Versum Materials' employees may hold or desire to receive confidential information owned by other companies or individuals, which the Company is legally obligated to protect. If you wish to receive or make use of such confidential or proprietary information, you must first take certain steps. You must have a signed nondisclosure or confidentiality agreement, approved by the appropriate business leader, and you must abide by its terms. Following this step can help avoid potential legal claims or issues that might compromise the Company's own research efforts, developments, and business. If you have questions or are uncertain what process to follow, consult your manager or supervisor or the Law Group.

Employees should protect all sensitive and confidential information about Versum Materials or other companies or individuals from unauthorized disclosure or use. This includes following policies to protect information you personally possess as well as that housed or exchanged on any Versum Materials device, system, database or application. Using such information for personal gain or to the disadvantage of the Company is also against Versum Materials' policies. In addition, care must be taken when storing, sharing or disposing of sensitive and confidential information, whether electronic or hard copy.

“I receive some external web site advertising and promotions on my work e-mail account and subscribe to some non-work related news. Is that allowed by Company policy?”

Versum Materials hardware, software, and systems should be used primarily for business purposes. However, it's fine to enjoy some limited personal use as long as it doesn't impact system security, efficiency, or reliability or the productivity of you or your colleagues. However, such use can pose a threat to the Company. Viruses, malware, hacking, phishing, and other security risks are increasingly common. You should thoroughly familiarize yourself with all related policies as well as steps to take to ensure your use of email and internet aren't putting Versum Materials information—and your own personal information—in peril. Please note that reputable institutions will never ask for your identification and password when communicating with you via e-mail.

SECURITY IN OUR COMPUTING ENVIRONMENT

We store valuable company information on our computers, on external storage devices and service (e.g., the cloud), within our own personal technology devices, and within Versum Materials' systems. That's why employees must use Versum Materials' computing environment responsibly and follow policies, standards, and guidelines related to its security—they are designed to protect our information and safeguard our computing environment from viruses, security breaches, and other "cyber threats." These include details related to appropriate use of systems and hardware, security program installations and encryption processes, password protection, approved application downloads and installations, external storage devices, intranet access, Internet and social media use, measures to secure your PC or site hardware, and more.

Computing assets and systems are intended to be used for business purposes. However, some limited personal use is allowed as long as it doesn't affect business productivity, system efficiency, or the employee's performance or violate any Company policies or standards. It's the employee's responsibility to familiarize himself or herself with such policies and guidelines as well as complete any required information security-related training.

DATA PRIVACY FOR EMPLOYEES AND OTHER STAKEHOLDERS

It's the responsibility of the Company and all employees to protect personally identifiable information (PII), whether our own or someone else's, just as we do Versum Materials' corporate information. Examples of PII are personal identification numbers; employment, medical, and financial details; employment records; and similar information. Versum Materials' employees must also protect information about customers, suppliers, partners, and other stakeholders.

EMPLOYEE PRIVACY IN OUR COMPUTING ENVIRONMENT

Versum Materials' computing and data storage hardware, software, systems, and applications are Company property. Some e-mail uses are strictly prohibited, including sending illegal, defamatory, offensive, or harassing messages or files; violating copyright laws; unauthorized disclosure of confidential, sensitive, or proprietary information; and sending solicitations for funds.

Since the hardware and software used by employees are the Company's responsibility, individual privacy may not be guaranteed when using any system, including e-mail and instant messaging, with internal or external parties. Employees should not assume that their e-mail or anything else on company computers or systems is private or personally confidential. The Company reserves the right, to the fullest extent available under applicable regional law, to intercept and scan e-mail and monitor all other systems to ensure appropriate use and compliance with policy, standards, guidelines, and the law. We can help protect Versum Materials' information, as well as our own personal information by using our computing environment responsibly and complying with related policies and procedures.



CONFLICTING PERSONAL INTERESTS

WHAT MIGHT CONSTITUTE A CONFLICT OF INTEREST?

Employees should avoid any situation that involves, or appears to involve, a conflict between their personal interests and the interests of the Company. That means employees should avoid circumstances that might cloud their judgment or impartiality when doing their jobs. If your personal interests or your relationships cause you to feel favoritism (or if it might appear to others that you feel favoritism), a conflict of interests exists.

Examples of where a conflict of interest may arise include:

- If an employee or his or her family member is an owner or part-owner of an Versum Materials customer or supplier company or a consultant, employee, or someone who gets other compensation from that company
- If an employee would have personal gain from arranging a relationship between Versum Materials and a customer, supplier, or partner
- If an employee receives personal benefits, such as loans or guarantees of obligations, from a customer, supplier, or partner
- If an employee is connected with any business that is in direct or indirect competition with Versum Materials
- If an employee discovers an opportunity for personal gain through his or her position or through the use of Company equipment or systems

If you have questions about whether a situation is a conflict of interest, contact the Law Group.

“My sister is part-owner of a company bidding for a supply agreement with Versum Materials. It’s my job to evaluate the incoming bids. Is this a conflict of interest?”

Yes. Because of your close family tie, you might be perceived as biased in your bid evaluation. You should explain the situation and ask your supervisor to assign someone else to look at and compare the supplier proposals.

CORPORATE OPPORTUNITIES

We all have a duty to further the Company's interests when an opportunity presents itself. Employees must not use Company property, information, or their positions in the Company for personal gain or to compete with the Company.

GIVING OR RECEIVING GIFTS DURING THE COURSE OF BUSINESS

It’s normal and customary for people to give and receive meals or inexpensive entertainment during the course of business. Exchanging high-value gifts or providing or receiving excessive or inappropriate entertainment is unethical and may be illegal. It can be damaging to both your personal reputation and that of Versum Materials.

In business relationships, no employee should offer or accept anything of value that might seem to be an attempt to influence business decisions or that might look like a bribe or a payoff. Giving or receiving cash is against Company policy, except in very specific and defined circumstances. It’s appropriate to accept reasonable and appropriate meals or entertainment during business interactions,

and we're encouraged to reciprocate with similar courtesies to maintain a balanced relationship. But providing or receiving entertainment or gifts that are inappropriate or in excess of that permitted by current Company policies, standards, or guidelines is unethical. Likewise, employees should avoid even inexpensive exchanges when they know or suspect they're against the policy of the other party's company.

The Company sets limits on the amount of goodwill gifts an employee may give or accept, and we are expected to understand these limits. If you have any questions concerning whether any gift or entertainment is excessive or inappropriate, you should consult related Company policies and ask your supervisor or manager or the Human Resources Department.

Because there are very technical laws and regulations regarding dealings with government employees or representatives, gift giving in these relationships might be illegal. No gifts should be given to government employees without first seeking the approval of your immediate supervisor and a representative of the Law Group.

“A supplier has suggested meeting at a luxury resort to discuss our contract, and he has offered to pay for my trip and all associated expenses, including some pricey show tickets. Since this is business-related, can I take the offer?”

No, the supplier's offer exceeds what is considered reasonable and customary by Versum Materials' policies and guidelines. Accepting such an inappropriate offer—or giving gifts, travel, or entertainment in excess of allowable amounts—could be perceived as corruption and bribery to influence business decisions. Both the law and Versum Materials policy forbid such transactions.

Did you know?

Travel and Entertainment Expenses: Versum Materials strives to maintain good relationships with customers and government authorities wherever we do business. But we must be careful when organizing and paying for trips, entertainment, site inspections, and the like. Any trip must have a legitimate business purpose and should be reviewed and approved in advance by the Law Group. The duration of the trip should be limited to what is reasonably necessary to meet the approved business purpose. Versum Materials should not pay for non-business-related visitors, side trips, sightseeing, or lavish entertainment, nor should we provide gifts without express prior review and approval.

INTERACTING WITH THE PUBLIC

COMMUNITY INVOLVEMENT

Versum Materials supports and helps the communities where we operate and where our employees and their families live and work. The Company often sponsors community outreach and education events. Employees from our local sites may work together with residents and organizations in their areas to improve both the community and the way we do business. However, employees should always follow Versum Materials' policies when using Company funds for such outreach and events. Likewise, a non-solicitation policy applies to some situations and/or regions, which prohibits individual employees from fundraising or organizing events. Corporate Communications, or Human Resources can help guide employees with questions in this area.

Employee participation during normal working hours is subject to the local manager's discretion in some regions. Joining in community outreach is generally a matter of choice. No employee should feel pressured to participate in any Versum Materials outreach event or to contribute to company-organized fundraising. During working hours, employee participation is subject to his or her manager's discretion.

POLITICAL INVOLVEMENT LOBBYING, GIFTS AND CONTRIBUTIONS

At Versum Materials, one of our core values is to responsibly care for each other, our communities, and the environment. Versum Materials encourages employees, officers, and directors to contribute to the community and to fully participate in local, national, and international politics. However, in doing so, Versum Materials and its employees must follow the laws governing participation in political affairs, including political contributions, lobbying, and gift giving. In some countries and jurisdictions, political contributions, lobbying, and gift giving are not permitted.

We may not lobby, give gifts, or otherwise try to influence the actions of government officials regarding legislation or other policy decisions on matters relating to Company business unless the action is approved by the Law Group.

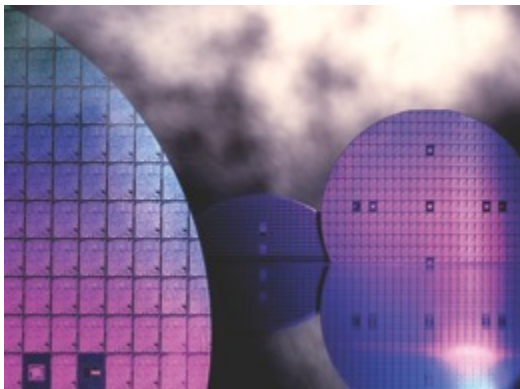
It's important to coordinate our lobbying efforts. Often employers and employees who engage in lobbying must register to lobby, as must external parties hired by the Company to engage in lobbying activities or make lobbying contacts. It's also Versum Materials' policy to comply with all laws governing political contributions. And, as a matter of policy, Versum Materials, as a legal entity, does not make corporate political contributions to candidates in any country or region, even where allowed by law. Employees are free to give a personal contribution to a party or candidate on their own behalf, but they may not make any contribution of Company funds, including petty cash, property, or services, to any political party or committee, or to any candidate for or holder of any office of any government. And they may not seek reimbursement for any such personal contribution.

COMMUNICATING WITH THE PUBLIC

It's particularly important that external communications are accurate and consistent and don't violate confidentiality, applicable laws or privacy rights. External communications could include those to customers, journalists, financial analysts and investors, bloggers, participants of social and professional networking sites, our communities, our colleagues in industry, and other members of outside groups. Published information can have a significant effect on Versum Materials' reputation as well as have serious business and legal consequences. We should all use caution when communicating outside the Company.

The ease of electronic communication in today's world means Company information that well-intentioned employees casually post or publish— or perhaps do not even mean to share broadly—can easily appear on the Web and be found through an Internet search. To be sure that external communications comply with current policies and standards, Versum Materials requires certain internal reviews.

If you are approached by the media or wish to publish information about your work, contact Corporate Communications for advice. If you are approached by an investor or analyst, contact Investor Relations. Technical papers should include approval from your manager or supervisor and, in some cases, legal review. If you are asked to make an external presentation, consult your supervisor, who may decide to review it with Corporate Communications or the Law Group. These reviews are intended to protect you and the Company from unintended consequences and to present Versum Materials consistently and professionally. If you have contact with the media or publish information in your outside-of-work activities, specify that you're offering your personal opinion, not necessarily that of Versum Materials. Likewise, use caution not to disclose sensitive information.



SOCIAL MEDIA USE

Ease and speed of electronic communication continues to advance, and employees should use extra caution when using these electronic communication tools inside or outside of work. Social networking sites and other electronic forums, both personal and professional, are very popular. It's easy to distribute information to a very broad audience in just a few clicks.

This information is often difficult, if not impossible, to remove from public view. We must take precautions that what we share in social media is not in violation of any Versum Materials policies or standards designed to protect the safety and security of our information, our business reputation, or the privacy of employees, customers, or partners.

Company information, even that intended for business use, should only be posted by authorized Versum Materials spokespeople after review by Corporate Communications.

Likewise, if you are using professional networking sites, take care to ensure you're not divulging any sensitive, private, proprietary, or confidential information as part of your résumé, curriculum vitae, professional profile, correspondence, or other communication.

"I saw some views expressed in postings on an online business community site about Versum Materials' financial performance. The opinions contain a number of factual errors as well as incorrect assumptions regarding management. Should I correct the errors and post to respond with more positive comments?"

No, you should not respond or publish corrections or any other remarks unless you are an authorized Versum Materials spokesperson. The original posting could be in violation of Versum Materials' policies if the person who authored it was an employee not authorized to speak on behalf of Versum Materials. You should report the site to Corporate Communications for consideration. That organization will determine whether a response is appropriate and what action to take.

INTERACTING WITHIN OUR INDUSTRY

ANTITRUST AND COMPETITION LAWS

We expect our employees to follow the “letter and spirit” of the antitrust laws of the United States and the competition laws of any other country or group of countries whose laws apply to our business. That means obeying the clearly defined situations covered by the law as well as the intent of the laws in circumstances that are more complex and ambiguous. If an employee is ever unsure whether an action will violate the law, he or she should consult the Law Group. Versum Materials prospers through the merits of our products and services in a free and open competitive marketplace. No employee should assume that profits ever require or justify illegal actions.

Business competition is a cornerstone of a robust economy, and antitrust and competition laws protect the freedom of the marketplace. In general, antitrust and competition laws prohibit agreements or actions that may restrain trade or reduce competition. Some of these laws make certain agreements and understandings between competitors per se unlawful. That means they are flatly prohibited and cannot be defended or justified in any way. Whether the understanding or agreement adversely affected competition is not considered; instead it is presumed to be illegal. For example, per se violations include agreements among competitors to: 1) fix or control prices or terms, 2) boycott certain suppliers or customers, 3) allocate products, territories or markets, or 4) limit the production or sale of products.

Antitrust and competition laws are complex and difficult to interpret, and they apply to a broad range of corporate activities. Violations can carry serious civil and criminal sanctions. Even the allegation of a violation can be damaging and disruptive to the Company. Great care and attention is expected of employees in a position to affect the commercial actions of the Company.

“At a trade association meeting, a representative of one of our competitors approached me with an idea to jointly build a production facility in a certain region where both companies need more product. It would be in everyone’s financial interests. Should I talk further with him about this?”

This isn’t a decision you can make alone. Whether even discussing this joint production effort would be legal is a question that requires careful thought. You should contact our Law Group to review the situation with you.

COMPETITOR RELATIONSHIPS

Contact with competitors can serve legitimate business purposes, such as certain trade association meetings and activities or the discussion of joint business or research ventures. And in some cases we buy from and/or sell to our competitors, so legitimate business dealings must take place. However, employees should use caution in their contacts with competitors because some information should not be freely exchanged. When you have any doubt if a transaction, conversation or course of conduct is consistent with Company policy or when considering a joint business or research venture of this kind, you should consult our Law Group for guidance.

APPROPRIATE WAYS TO OBTAIN COMPETITIVE INFORMATION

Market research—trying to understand and anticipate the products, plans, and strategies of competitors—is part of good business. This information can be gathered from many legal sources, but there are clear limits. Improper acquisition or use of confidential information of competitors can have serious legal and business consequences. For example, laws in many countries impose severe criminal penalties for individuals or organizations that improperly receive or pass along trade secrets.

“A competitor representative I know suggested that, in a certain region, we are probably both suffering with unnecessarily low margins. She said that we could make life simpler for ourselves by agreeing which of us will get the business of each of the major customers in that region. How should I respond?”

Walk away. This sort of agreement would be illegal, not to mention unethical, and the legal consequences might be severe. You should make your refusal to consider this very clear. You do not want anyone to be in a position to suggest that you agreed by your actions, even though you did not say “yes.” This should be reported to our Law Group.

ENGAGING THIRD PARTY AGENTS, DISTRIBUTORS, REPRESENTATIVES AND OTHER BUSINESS PARTNERS

The company could be liable for the acts of people that act on our behalf. Before we engage a third party such as agents, distributors or joint venture partners, we may conduct risk-based due diligence to ensure that the third party conducts company business in an ethical and lawful manner and is willing and able to comply with our ethical expectations and compliance standards. For assistance with this due diligence, Versum Materials is partnering with TRACE International, a global expert in helping companies address these kind of risks. They can help us discover any “red flags” that might merit further investigation, or the choice of a different contractor.

Based on its risk assessment, the company must conduct due diligence to determine some or all of the following:

- the reputation, beneficial ownership, professional capability and experience, financial standing and credibility of the prospective third party, and
- the history of the prospective third party’s compliance with applicable anti-corruption and/or antibribery laws.

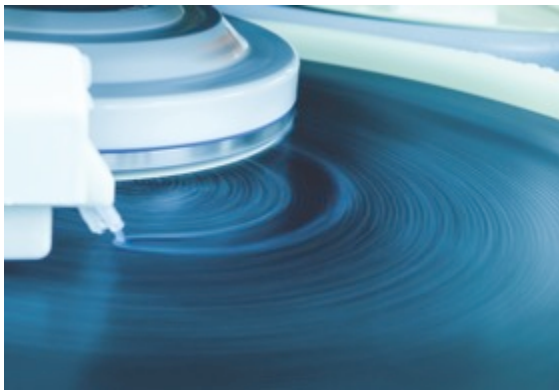
The appropriate level of due diligence will vary depending on the circumstances, and should be determined in consultation with the Law Group. The company may determine to perform due diligence periodically throughout the third party’s engagement.

All arrangements with third parties must also be subject to clear, written contractual terms, including provisions on payments, and provisions requiring compliance with minimum standards and with procedures to avoid bribery and corruption.

Again, because of the complex nature of these issues, be careful! Get help from the Law Group or other appropriate sources anytime you are dealing with third parties or with foreign governments. And remain alert for any suspicious behavior and events, and report them appropriately.

All payments and commissions to third parties must be made in accordance with applicable laws and the terms of the contract with the person or company providing the services.

If you have any concerns that arrangements with a third party are not in accordance with this policy, you should ask your regional compliance lead or the Law Group for help.



INTERNATIONAL LAWS

ANTIBOYCOTT LAWS

Some governments refuse to deal with another country's government or their businesses. They target the other country as part of a boycott and try to get others to do the same. These governments try to strengthen their boycott by making other outside customers and suppliers also refuse to do business with the targeted country. The country doing the boycotting tries to apply pressure to these outside countries by saying they must also boycott the targeted country as a condition of doing business in their own country. The United States has laws and regulations generally prohibiting U.S. companies and their foreign and domestic subsidiaries from cooperating with boycotts that the U.S. government does not support. These laws also require companies to report to U.S. governmental agencies when they receive written or oral requests to comply with or support such boycotts. Also, some local laws governing international trade are extra-territorial. That means that a country can enforce its laws beyond its own borders. So if Versum Materials is in violation of another country's antiboycott laws, it may be held accountable. Always consult the Law Group for guidance if you are uncertain about how international laws may apply to a given situation. Violations may result in criminal and civil penalties and the loss of tax benefits.

IMPORT/EXPORT LAWS

Global importing and exporting laws require accurate classification, valuation, license determination, end-user/end-use screening, record keeping, timely filing, and marking of commodities and technologies crossing international borders. The United States and other governments may restrict, through required licensing, the exportation, importation, or re-exportation of commodities based on factors such as origin, classification, or the dual-use nature of many of our commodities and technologies, as well as the identity of the customer. Exports and re-exports to countries designated "embargoed" under U.S. law or the jurisdiction of the exporting country are prohibited. Violations may result in criminal and civil penalties and loss of exporting or importing privileges.

GLOBAL ANTI-BRIBERY AND CORRUPT PRACTICES LAWS

As a U.S. Company, Versum Materials must comply with the U.S. Foreign Corrupt Practices Act (FCPA) in all countries that we operate in. That Act prohibits payments and offers of payments of anything of value to foreign officials, political parties, or candidates for foreign political office to get, keep, or direct business. And claiming not to know of the wrongdoing will not serve as a defense where circumstances should reasonably have alerted you to it. Payments made indirectly through intermediaries, such as sales agents and consultants, when most people would understand that such payments are being passed along for prohibited purposes, are also illegal.

In addition to certain prohibited actions, the law also requires internal accounting control and record keeping by the Company in connection with any payments by its foreign subsidiaries.

The issues presented by this law are more complex than they may at first appear. For example, although you might not consider the term "foreign official" to include employees of businesses owned by a

foreign government, the law would generally consider them to be “foreign officials.” To complicate things further, certain exceptions exist in the law. For these reasons and others, the assistance of the Law Group is essential for working through the complexities of the issues encountered in connection with complying with this law.

Other countries, including many of the major industrialized countries in Western Europe and Asia, have or are enacting similar laws. Recent examples include laws in the U.K. and the People’s Republic of China. It’s important to note that in many countries both international and local laws may apply—some laws, such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010, are extra-territorial; that is, they reach beyond the boundaries of their own countries to apply to acts of bribery committed overseas. Many such laws apply a broad definition to “public official” or “corrupt practices” and state that local custom or practice, if questionable regarding corruption and bribes, must be disregarded. The law always takes precedence. Under no circumstances should we ever sacrifice our integrity.

The U.K. Bribery Act 2010, for example, contains two broad categories of offense—the offering, promising or giving of an advantage, and requesting, agreeing to receive, or accepting of an advantage—in business transactions involving either government officials or private parties. But the Act itself is complex, and legal repercussions can be severe, including imprisonment and unlimited fines. Under the Act, companies are required not only to refuse participation in bribes or other unethical practices for business preference but to have adequate measures in place to prevent corruption and bribery. Unlike the Foreign Corrupt Practices Act, the U.K. Bribery Act 2010 does not permit facilitation payments, which are sometimes requested to induce public officials in some countries to perform their function, such as issuing permits or licenses. Versum Materials’ employees and other associated parties are prohibited from paying facilitation payments to any foreign official except in very exceptional cases with prior approval from the Law Group.

Did you know?

Changing Regulations: Facilitation payments are sometimes requested to induce public officials in some countries to perform their function, such as issuing permits or licenses, more quickly. While these payments may have been allowed in some cases in the past, Versum Materials’ employees are generally prohibited from paying facilitation payments to any foreign official. You should seek guidance from the Law Group and from your manager before making any such facilitation payments.

Under certain circumstances, Versum Materials could be found guilty of bribery for actions taken by third parties or “associated parties” acting on our behalf. Associated parties include joint venture partners, agents, distributors, employees of outside service providers, or subcontractors who perform services on our behalf. It is important that employees of Versum Materials remain alert for any suspicious behavior or events and report them to the Law Group, or their manager.

As a Versum Materials employee, you must always be familiar with existing policies for global competition and international trade. You may also be required to submit certifications of ethical conduct, complete related role- or position-based training, or take steps to dispel even the impression of corruption or unfairness. Your manager or supervisor or the Law Group can assist if you're unclear about any situation. You should never hesitate to ask questions or express concerns on this important legal area.

Before doing business outside of your home country, you need to have a working knowledge of the laws and policies of the countries in which you will be doing business. If you have questions about any international law matters, please contact the Law Group.

"I just was awarded a new business for Versum Materials, but the draft contract contains a provision requiring that we agree not to use components or persons from a certain country in performing the contract. We don't need to use anything from that country, but is signing it against U.S. antiboycott law?"

The Law Group needs to review this contract. In this case, the boycott language contained in all documentation must be removed or appropriately amended. These details cannot be replaced with a verbal agreement either, so use caution when speaking to the customer.

"I'm responsible for procuring operating permits for our plant. One of the local representatives has told me that it is customary business practice in the area to pay the administrative office representative who issues permits a small, extra fee to expedite processing, and if I don't, the paperwork will take weeks longer to process and delay our whole timeline. What should I do?"

You should consult the Law Group for advice, regardless of the amount of the fee or the popularity of such exchanges in local business practice, such payments may be interpreted as bribery under some laws. Many of the countries where Versum Materials does business have anti-bribery and anti-corruption laws, some of which are extra-territorial. That means that the law applies even if the transactions take place outside the borders of the country imposing the law. We must never engage in exchanges that might be considered bribery or corruption, even if refusing might delay our plans or impact our profit.

FINANCIAL ACCOUNTING AND REPORTING ACCURACY

Thorough, honest and accurate financial reporting is basic to our reputation for integrity. Our financial accounting and reporting rules are governed by U.S. law.

Versum Materials is a global company with operations in more than 10 countries. As such, its financial accounting and reporting is also governed by local statutory requirements. U.S. law, local statutory requirements and Versum Materials' policies all require honest and accurate financial reporting.

Honest reporting means a full, fair, accurate, timely, and understandable disclosure in all documents. Versum Materials files complete financial reports with the U.S. Securities and Exchange Commission and issues financial summaries in other public statements and communications. It is essential that these statements be accurate and honest to allow us to comply with the law and investor expectations. Accurate reporting also helps us make good decisions for our businesses and operations.

Employees should accurately prepare all business records (accounts, invoices, travel and entertainment expense reports, payrolls, reports, and books) and record all financial transactions in a timely manner. Financial transactions should be recorded in accordance with Versum Materials' Finance Policies and Standards and local regulations and accounting rules as appropriate.

Here are some other requirements:

- Substantiate our ledger entries with detailed documentation
- Avoid any false or intentionally misleading entries, including numbers, categories, timing, or other details
- Maintain corporate funds and accounts according to our standard practices, including the timely reconciliation of accounts
- Use accounts and funds only for a purpose that is fully and accurately described in the documentation

“My boss asked me to play with some numbers so that our results for this quarter would look better, and then fix it next quarter. She implied that my job would be at risk if I don't do it. I don't feel right about it, but I'm scared. What should I do?”

Do the right thing—accurate and timely reporting is the law. Implied threats to your employment or attempts to intimidate employees into unethical behavior won't be tolerated for any reason. You should report the conversation to your manager's supervisor or call the Versum Ethics Hotline.

BOARD RESPONSIBILITY AND WAIVERS

The Board of Directors has adopted the Code of Conduct, and only the Board may approve amendments to the Code. In rare circumstances, the General Counsel may determine it is appropriate to waive a portion of the Code of Conduct. Any waiver of the application of the Code that would apply to Executive Officers (as designated by the Board of Directors) or directors of the Company, however, can be made only by the Corporate Governance and Nominating Committee of the Board of Directors. All such waivers shall be promptly disclosed to the shareholders of the Company.

Versum Materials has resources available to report Code of Conduct violations or suspected violations or express concerns. The laws in some countries specify or limit the process, tools, and/or allowable categories for reporting Code of Conduct violations. Please use the resources available as allowed by local law.

Online reporting is available at <https://www.versummaterials.com/ethicshotline>.

Telephone reporting instructions are also detailed at <https://www.versummaterials.com/ethicshotline>.

You can also send an e-mail to compliance@versummaterials.com.

For more information, please contact us at:

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