



CODE OF CONDUCT

Our Values at Work



People



Planet



Performance

A Message from Leroy M. Ball, CEO & Board Chair

The Code of Conduct articulates our shared responsibility to carry out our work with integrity. This means operating and interacting with others in a way that is responsible, lawful and ethical — every day, in every situation.

Guided by our purpose of *Protecting What Matters and Preserving the Future*, the Code is underpinned by our shared Values:

We Value People – At Koppers, how you treat people matters.

We Value the Planet – At Koppers, taking care of our planet matters.

We Value Performance – At Koppers, results matter.

As One Koppers team, these Values guide the ways we work with one another, conduct business and interact with our stakeholders. The Koppers Code of Conduct is an important tool that helps us apply these Values in specific situations as we use our best judgment to meet new real-world challenges each day.

The Code sets high standards for every employee and requires us to comply with applicable laws and Company policies. Each of us should strive to improve each day and hold ourselves accountable to learning and finding new ways to put our Values into action.

We recognize that knowing what the right thing to do in every situation is not easy. If you are ever unsure or feel that the Code or the law is being violated, I encourage you to talk to your supervisor or Culture & Engagement Business Partner. You may also share concerns anonymously by phone or online via the Koppers ComplianceLine.

Our company's sustained success depends upon our continued commitment to living up to the highest ethical standards. Please join me, the senior management team and our Board of Directors in giving your full support to our Ethics and Compliance Program and to our Code of Conduct.

Thank you for your continued dedication to doing what's right.

Sincerely,



Leroy M. Ball





About the Koppers Code of Conduct

Over the course of our Company's history, we have worked hard to build a solid foundation that enhances our reputation as a global leader in every aspect of our organization – from the products and services we provide to the way we conduct our day-to-day business. Beginning with our Purpose of *Protecting What Matters and Preserving the Future*, we earn society's trust by consistently doing things the right way for the right reasons – both as an organization and through each team member's individual actions.



Our foundation extends even further to The Koppers Code of Conduct, our Core Values and our Sustainability strategy, all built upon the recognition and intersection of People, Planet and Performance.

- **We Value People – At Koppers, how you treat people matters.**
- **We Value the Planet – At Koppers, taking care of our planet matters.**
- **We Value Performance – At Koppers, results matter.**

Each of these core elements requires tangible actions to generate practical and positive results for our Company. Just as important, each impacts and influences the others and the three work best when they are in balance. We consider People, Planet and Performance part of our very foundation at Koppers, which is why they hold such a prominent and vital position in our Code of Conduct.

We all are held to the same standards. As such, the Code of Conduct details specific guidelines and standards that apply to all directors, officers and employees of Koppers Holdings Inc. and all of its subsidiaries. Any waiver of the Code of Conduct for executive officers or directors may be made only by the Board of Directors or a committee of the Board of Directors of the Company. Any such waiver must be promptly disclosed to shareholders.

By upholding our Values, and by recognizing and respecting the foundational importance of People, Planet and Performance to our collective future, we can truly operate with integrity as One Koppers team.



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Our Values at Work: Responsibilities

Act with Integrity, Comply with the Law and Follow the Code of Conduct and Other Policies

Each of us has a role to play in assuring that we meet our ethical and legal responsibilities. We must:

- Always comply with the law
- Read and revisit the Code of Conduct and related Company policies to assure familiarity with them
- Think about how the Code of Conduct and related Company policies apply to us and our job responsibilities
- Attend training sessions sponsored by the Company and participate fully
- Comply with the Code of Conduct and other Koppers policies
- Behave ethically and in accordance with our Values

Ask Yourself:

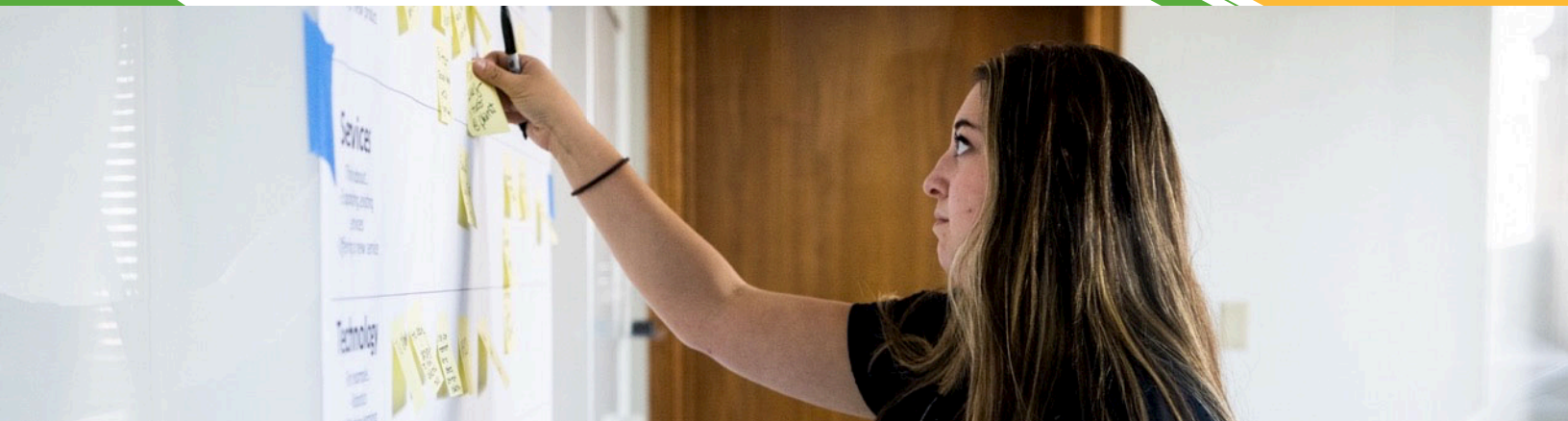
- *Will my action support Koppers reputation as an ethical company?*
- *Will my action reflect our Values?*
- *How will my course of action appear to others?*
- *Would I be comfortable sharing my decision with my spouse, parent or child?*
- *Do I have all the required information and training?*
- *Is my action legal? Does it follow corporate policy?*

Our suppliers, contractors and other business partners are expected to have similar values and principles and to accept and follow the principles of Koppers Code of Conduct in performing their responsibilities on our behalf.

Koppers leaders have a special responsibility. Our managers must act as role models. They are expected to reinforce Koppers Values – as well as the principles set forth in the Code of Conduct – through their own personal attitudes and behavior and by:



- Creating a positive work environment where employees feel comfortable raising concerns or questions
- Clearly identifying and following the “rules” (including laws and Koppers policies) that apply to the workplace
- Setting the right expectations for all employees
- Supporting training initiatives
- Encouraging ethical decision making
- Helping to resolve problems when they arise
- Getting help when needed
- Rewarding integrity
- Preventing retaliation against those who speak up



Our Values at Work: Responsibilities

Get Help When in Doubt

There is no Code of Conduct or set of policies or rules that can address all possible conditions. Questions involving policy interpretation, legal issues, integrity and ethics can be complex. Thus, it is important for all members of the Koppers community – managers, supervisors or otherwise – to know and understand the Code of Conduct and policies that apply to your job and to recognize the need to seek help and obtain guidance when confronted with uncertainty.

You should ask questions and seek guidance from those within the Company who can help you whenever you are uncertain about how to proceed – such as Koppers Director of Compliance and the Legal and Culture & Engagement Departments.

Report Wrongdoing and Other Concerns

We can't fix a problem if we don't know it exists. If you are aware of or suspect that there may be any sort of violation of the Code of Conduct or of any law or policy – or any fraud or corruption occurring within Koppers – (whether perpetrated by Koppers employees, including management, or by any visitors or contractors working for Koppers), you should let the appropriate management personnel within Koppers know.

There are many places to go for help or to raise a concern. Remember:

- It is always appropriate to talk to your manager or supervisor if you have an issue or question involving ethics or compliance.
- The Koppers ComplianceLine is a free phone number which you may use to ask questions and raise concerns. The ComplianceLine is available 24 hours a day, seven days a week, and an interpreter will be made available on request.
- Use the anonymous email reporting system: www.mycompliancereport.com (Company Access ID: KOP).
- Other methods include contacting the Koppers Director of Compliance, the internal audit department (involving financial issues), Zero Harm personnel (for safety, health and environmental issues) or Culture & Engagement personnel (for HR concerns).

*Look for posters at your location containing information about how to use the Koppers toll-free ComplianceLine. Or, find your ComplianceLine telephone number on KopNet's "**Policies and Compliance**" page.*



Our Values at Work: Responsibilities

No Retaliation

Koppers prohibits any form of retaliation or reprisal against any employee who reports actual or suspected problems or wrongdoing in good faith, whether such misconduct takes the form of a violation of law, the Code of Conduct or other Company policy. This “no retaliation” policy means that no employee should ever be punished for reporting good faith compliance concerns, asking compliance questions or expressing constructive concerns. Any employee found to have engaged in any retaliation or reprisal will be subject to discipline, which may include termination of employment.

Investigations and Confidentiality

The Company will promptly investigate reports or reasonable indications of violations of the Code of Conduct, Company policies or the law. The Company will endeavor to protect the confidentiality of those who report misconduct and who also request anonymity, although, as a practical matter, confidentiality may not always be possible.

Discipline

Violations of law, the Code of Conduct or any other Koppers policies will not be condoned or tolerated. Disciplinary measures for non-compliance and other misconduct will apply to all employees. The measure of discipline for violations of the Code of Conduct, other Company policies and other misconduct will depend upon the nature, severity and frequency of the violation, but could include termination of employment.



**PROTECTING WHAT MATTERS
PRESERVING THE FUTURE**



Our Values at Work: Working Together

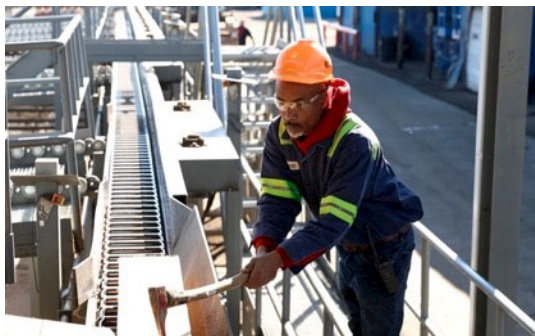
Zero Harm

We have set a strategic goal to achieve a culture of Zero Harm. This means providing employees with the tools, training, incentives and authority to identify and promote proper safety and environmental practices while also correcting unsafe practices. As part of our Zero Harm culture, we are committed to compliance with all applicable safety, health, environmental and security laws, regulations and other requirements to which Koppers subscribes; protection of people and the planet through the management of product, process and other safety and environmental risks; continuous improvement of safety, health, environmental and security systems and performance; and communication regarding business operations and potential risks.



Employees are asked to embrace the principles of Zero Harm in all that they do.

Respect, Inclusion and Diversity



We respect and value the uniqueness of every individual and encourage our employees to express their diverse perspectives. We strive to create a workplace where all employees feel included and appreciated and where every individual is respected for their contributions, regardless of background, including race, ethnicity, color, national origin, marital status, gender or gender identity, sexual orientation, age, religion, disability, veteran status or any other legally protected status. We believe that embracing the diversity of our employees – our different abilities, strengths, thoughts and backgrounds – fosters a culture of inclusion, innovation and openness that increases Company performance

and makes us stronger and more successful wherever we do business. Koppers employees are expected to treat each other fairly and with respect. Each of us has a role to play in assuring the creation of a work environment where everyone feels valued and respected for their contributions by fostering an atmosphere of respect, openness and trust in our dealings with each other.

Equal Employment Opportunity and Non-Discrimination

Koppers is an equal opportunity employer and does not discriminate against any employee or applicant for employment because of age, race, color, religion, sex, sexual orientation, gender identity, national origin, disability, veteran status or any other category or characteristic protected by federal, state or local law. Employees of Koppers are prohibited from engaging in any form of discrimination based on any of these and any other legally protected categories or characteristics.



Our Values at Work: Working Together

Anti-Harassment

We want to provide a workplace that is free from harassment and bullying, and we will not tolerate such behavior. Harassment is unwanted and offensive verbal, nonverbal or physical conduct that creates an environment of hostility or intimidation for a person because of race, ethnicity, color, national origin, marital status, gender or gender identity, sexual orientation, age, religion, disability, veteran status or any other legally protected characteristic. Bullying is repeated verbal or physical abuse or malicious conduct that undermines or interferes with another's work performance or which a reasonable person would find offensive, threatening, intimidating or humiliating. In some locations, such behavior is against the law. At Koppers, such behavior is always unacceptable.

QUESTION

I have spoken with my supervisor several times about her racially insensitive jokes that make me uncomfortable, but she says I should relax and not be so easily offended. I am not the only person who feels this way, but I am afraid my supervisor will know if I report her. What should I do?

ANSWER

You should report the situation to another manager, contact your C&E representative or contact the Director of Compliance/ComplianceLine. Koppers prohibits any form of retaliation or reprisal against any employee who reports actual or suspected problems or wrongdoing in good faith.

Our Values at Work: Working Together

Substance Abuse

Our jobs require alertness, good judgment and attention to detail. Use of drugs or alcohol may affect job performance and endanger your health and well-being, as well as that of others. Therefore, all Koppers employees are expected to perform their duties free from the influence of alcohol or drugs that may cause impairment. We do not allow the use, possession, sale, transfer, manufacture, distribution and/or dispensation of alcohol, illegal drugs or drug paraphernalia on Koppers premises, during working hours, or while on Company property, while using any Koppers equipment or property, or at any time that you are otherwise on the job for Koppers. If you are taking drugs or medications that could present a safety risk, you must notify your supervisor before commencing work that day. The Company may authorize alcohol to be served at certain Company-sponsored business functions. If you choose to drink alcohol at a Company-sponsored function, you may not drive while impaired by alcohol. The use or possession of alcohol on Company property or while using Koppers vehicles or equipment is also prohibited, except as may be permitted at a Company-sponsored event.

Report immediately if you believe a co-worker or contractor is working while impaired.

If you have a drug or alcohol problem, you are encouraged to seek assistance. Depending on your location, there may be a program in place to help you. Check with the Culture & Engagement Department or insurance provider to learn of any programs that might be available.

QUESTION

I work in a plant as a production employee, and I'm currently taking medication that may cause certain side effects, such as drowsiness. Do I need to tell my supervisor?

ANSWER

Yes. If for medical reasons, you are using prescription or nonprescription drugs or medications that may impair alertness or judgment, and therefore could jeopardize your safety and that of your colleagues, you must inform your supervisor before commencing work.

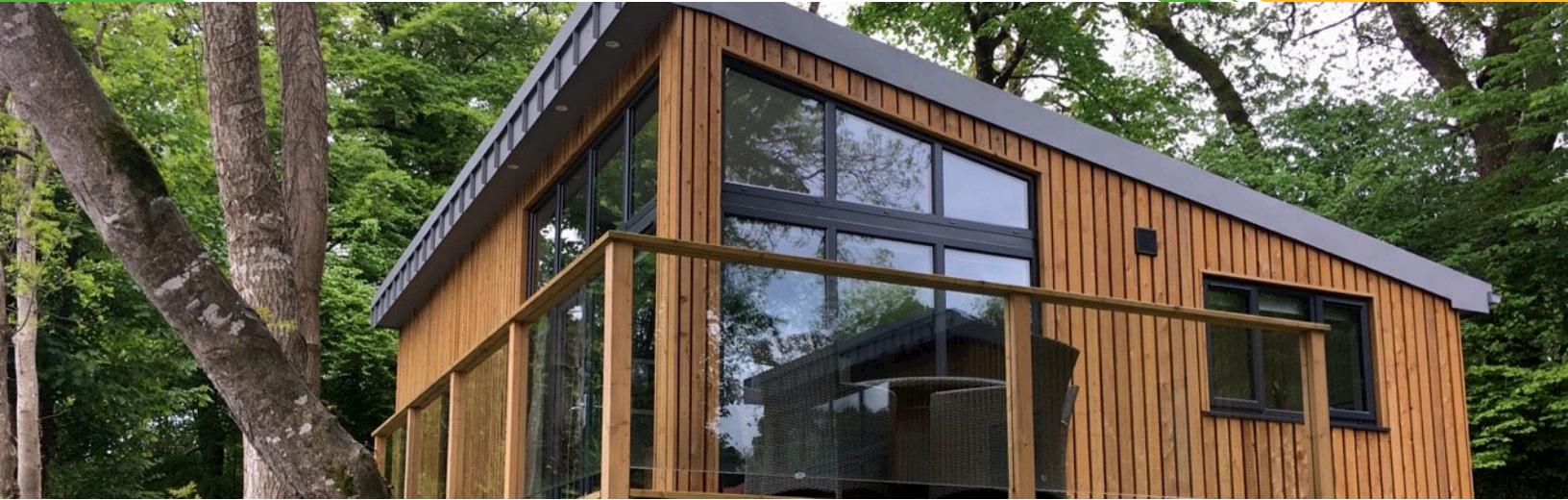
Workplace Security and Violence

We are committed to protecting our employees and our facilities by following all site security rules and promptly reporting any security breaches.

Workplace violence, intimidation, bullying or threats of violence are prohibited. Fighting, bringing weapons to work, causing injury to another person, intentionally damaging Company property or the property of others, making threats or otherwise creating an atmosphere in which individuals fear physical harm will not be tolerated.

Speak up and report any such situations to responsible management immediately. Don't delay.





Our Values at Work: Doing Business the Right Way

Customer Focus and Quality

We have worked hard to develop and maintain strong and valued relationships of trust with our customers, many of which are long-standing. We believe in “Customer Focus,” which stands for the proposition that we will “make exceptional service an ordinary occurrence.” It also signifies our recognition of the key importance our customer relationships are to our success. We are committed to continuing and enhancing our customer relationships through honest and fair dealing in all that we do.

Production of quality products and services is a key to “Customer Focus.” Our customers trust us to provide high-quality products and services, and the quality of the products and services we provide is critical to our continued success and growth. We must ensure that the products and services we deliver meet the proper quality levels and comply with applicable laws and regulations.

Speak up if you discover an actual or potential quality issue.

Relationships with Suppliers

Our supplier relationships must be based on lawful, honest and fair practices. We want to partner with suppliers who share our Values, and employees should strive to ensure that we work with suppliers who understand, appreciate and adhere to our standards.

Our purchasing decisions must be made on the basis of the supplier’s ability to meet our needs and to provide the best overall value for Koppers, and care must be taken by Koppers employees to avoid conflicts of interest. When in doubt about whether a purchasing decision meets these standards, you should discuss your concern with your supervisor. (See also the section of this Code of Conduct titled *Conflicts of Interest*.)



Management of Change (MOC) is critical to safety and environmental compliance. Be sure to follow all MOC procedures relating to raw material supply and equipment changes. Don’t make changes to raw materials, parts, specifications or other critical assurance processes and procedures without making sure the changes are properly authorized.



Our Values at Work: Doing Business the Right Way

Conflicts of Interest

Employees have an obligation to act in the best interest of Koppers. Employees should avoid conflicts between your own and the Company's interests (and even the appearance of a conflict of interest). If there is a chance that a situation might involve a conflict of interest, you need to disclose it to the appropriate person above you in your management chain or to Koppers Director of Compliance, Culture & Engagement personnel or to a lawyer in the Legal Department.

Conflicting business and family interests create special challenges, and employees should be aware of and follow the special rules listed below when dealing with these situations:

- Do not engage in business activities with or have any ownership interest in any competitor, customer or supplier of Koppers, directly or indirectly (except that you may hold up to 5% of any securities in a company that trades on a recognized stock exchange), without advance written consent of the General Counsel.
- Disclose all business opportunities that come to your attention because of your employment. You may not benefit personally from such opportunities without specific written approval by the Vice President to whom you ultimately report.
- To avoid favoritism, the hiring and promoting of a relative of an employee must first be approved by the supervisor of the employee and the Senior Vice President of Culture & Engagement.

QUESTION

I work in the Finance Department in Pittsburgh, but I'm originally from Arkansas and have a cousin who's interested in an hourly position at the North Little Rock facility. Would he be permitted to work for Koppers?

ANSWER

Yes, as long as we follow our Employment of Relatives Policy. In order to balance these competing interests, we have determined that the hiring, promoting, transfer or assigning of a relative of another employee requires the prior written approval of the supervisor of the existing employee and the Senior Vice President of Culture and Engagement of Koppers Inc. Certain employment relationships (e.g., direct supervision of a relative) are always prohibited.



Our Values at Work: Doing Business the Right Way

Gifts, Entertainment, Hospitality, Meals, Etc.

Receiving Gifts, Hospitality, Entertainment, Etc.

As mentioned in the part of this Code of Conduct dealing with *Relationships with Suppliers*, we must select products and services based on quality, price, reliability and strategic considerations. Decisions made in dealing with our suppliers – and relating to any other third party, including our customers – cannot be unduly influenced by personal relationships or the receipt of gifts, entertainment, hospitality or anything else of value. The Koppers *Conflicts of Interest Policy* provides detailed information on what kinds of gifts and “business courtesies” may be accepted by employees (such as gifts, meals, “hospitality,” entertainment and travel benefits); you should carefully read that policy and follow it.

Receipt of “kickbacks” or bribes by employees from customers, suppliers or other third parties is always prohibited by Koppers and may be illegal under local law.

QUESTION

I work in procurement and a supplier recently offered me several generous gift cards as holiday gifts. I don't think Koppers employees are permitted to accept gifts cards, so I politely declined the offer. Did I handle the situation appropriately?

ANSWER

Yes. Employees may occasionally accept a gift of a nominal value (generally speaking, valued less than USD \$150) in connection with a valued business relationship, where the giving and receiving of such gifts is usual and customary and not excessive, but gifts in cash or cash equivalents (like gift cards) are always prohibited. Our decisions in dealing with our suppliers and customers should be based on quality, price and reliability and cannot be influenced by gifts, personal relationships, hospitality or anything else of value.

Our Values at Work: Doing Business the Right Way

Providing Gifts, Hospitality, Entertainment, Etc.

Providing meals, modest gifts, hospitality, entertainment, etc. can help build goodwill and strengthen business relationships. However, care must be exercised to avoid real or perceived concerns about the integrity of Koppers employees who provide such items and the recipients of them. In certain situations, providing such items may be illegal or prohibited by corporate policies of the potential recipient. You must not provide entertainment, gifts, hospitality, payments or things of value of any type to third parties that could be perceived to be a bribe or kickback or that would be illegal under applicable law. Refer to the sections of this Code of Conduct on *Anti-Bribery and Corruption* and *Dealing with Governmental Employees or Officials* as well as *Koppers Anti-Corruption Policy* and contact the Director of Compliance or Legal Department if you have any questions or concerns about what is appropriate.

Care should be exercised to assure that gifts, entertainment and other things of value provided to third parties will not embarrass the Company if disclosed.

There are detailed policies that cover the principles set forth in this Code of Conduct. Take the time to familiarize yourself with these important policies.



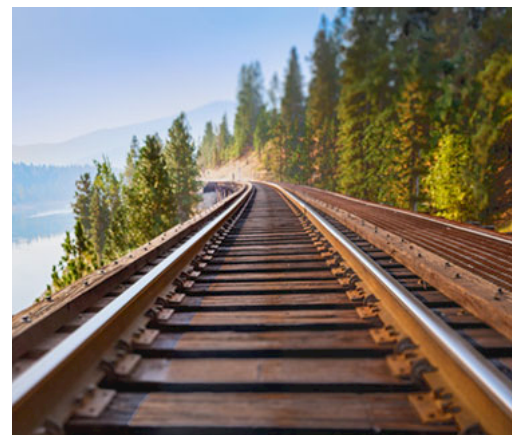


Our Values at Work: Working in Our Communities

Safeguarding the Environment

We are committed to compliance with all applicable environmental laws, regulations and other voluntary requirements to which Koppers subscribes. Further, consistent with our Zero Harm culture, we are committed to the preservation of the environment for the health, productivity and enjoyment of future generations, including continuous improvement of our environmental systems and performance, and communication regarding our business operations and potential risks, both internally and externally with our stakeholders.

We expect employees to contribute meaningfully to attaining these goals by supporting and following our compliance systems, promptly reporting problems and always being alert to ways to improve our performance.



Dealing with Governmental Employees or Officials

The part of this Code relating to anti-bribery and corruption makes it clear that it is illegal to give or facilitate bribes to anyone, including governmental employees and public officials. In addition, many governments and governmental agencies place specific restrictions on giving business courtesies or other things of value to governmental employees or officials. Company employees having dealings with government entities must understand and comply with all such restrictions. Even providing the smallest item or benefit – such as small gifts, entertainment, drinks, meals, etc. – could be illegal. Remember also that the definition of a “governmental employee or public official” is very broad, and includes employees of governmental agencies, employees of state-owned enterprises, political candidates and so on.

Generally speaking, you may not provide or pay for any gifts, entertainment, drinks, meals, transportation, lodging or other things of value to employees or officials of any governmental agency or entity (military or civilian) without the advance written approval of the Legal Department. Refer also to the section of this Code on *Anti-Bribery and Corruption* and *Koppers Anti-Corruption Policy and Procedures*, and contact the Director of Compliance or Legal Department if you have any questions or concerns about what is appropriate.



Our Values at Work: Working in Our Communities

Political Activity

Employees have the right to participate in community affairs and in the political process. However, you may not use Koppers funds, property, personnel or other resources for personal political activities. Likewise, if you are personally involved in political, public or cultural affairs, do not create the impression that you represent Koppers or are expressing the views of Koppers, and do not use normal working time for political purposes. Additionally, to avoid a potential conflict of interest, inform your supervisor and the Legal Department if you desire to accept an appointment or are considering running for political office.

Most countries have laws and restrictions on political activities and contributions by businesses. Accordingly, if you wish to make a political contribution or engage in political activity – including lobbying – on behalf of Koppers, you must comply with applicable laws and first obtain approval from the Legal Department and the Vice President in charge of your Business Unit.

Human Rights

We are committed to upholding the labor and human rights of our employees, including rights to freedom of association, privacy, collective bargaining, immigration, reasonable working time and wages, and equal employment opportunities. We comply with all applicable laws concerning the above, as well as laws prohibiting forced, compulsory and child labor and human trafficking.

Further, we commit to conducting our business in an ethical and responsible manner that supports and respects the protection of human rights, and we desire to do business with partners (including suppliers) who aspire to conduct their business in a similar manner.

Koppers will not tolerate the use of child or forced labor, slavery or human trafficking in any of its global operations and facilities.



Our Values at Work: Using and Protecting Our Information, Technology and Property

Respecting Privacy

We are committed to complying with all laws which protect the privacy and confidentiality of personal information that we collect and use. “Personal information” can include personally identifiable information such as contact information, date of birth, government issued identification numbers, compensation and performance information, medical information, credit card numbers and financial information. Employees should collect and use such information only for legitimate business purposes and should take steps to assure the privacy and security of this information and to follow all applicable privacy laws and privacy policies. This includes personal information of employees, customers, consumers and suppliers. All employees are expected to ensure compliance with privacy laws and requirements where we do business as well as with any Company policies setting forth specific rules for protecting personal information.

Information Technology

The Company’s communications and information technology (including e-mail and the Internet) represent a considerable commitment of the Company’s resources and must be used legally and responsibly. These systems are to be used primarily for the purpose of facilitating the Company’s business activities and in compliance with the agreements that govern their use. Employees may not use these systems to send, access or download:

- Vulgar, obscene or harassing communications
- Offensive or inappropriate material
- Confidential or proprietary information without authorization
- Information or communications that violate the law

All information on our information systems is Koppers property. As such, employees should not consider any information created, stored or disseminated through the use of these systems to be private, except as required by law.

Our Values at Work: Using and Protecting Our Information, Technology and Property

Information Security

All employees with access to Koppers technology must complete information security awareness training as scheduled by the IT Department. Employees will be kept up to date on technology requirements to protect information and emerging threats.

Koppers has an incident response program for efficient remediation of information security incidents. Employees are expected to promptly report any suspected security incident to the IT Service Desk, including but not limited to lost/stolen equipment, suspected malware infection, compromised credentials, and any other possible compromises of Koppers systems and/or data. Employees are expected to cooperate with incident response processes, including forfeiting access to Koppers systems and technology to the IT Service Desk for investigation if it is potentially compromised.

Please note that you are responsible for unauthorized activity on Koppers systems and technology where your user ID and password have been used. Therefore, anyone who obtains a user ID or password from Koppers must keep these details confidential. Discovery of your password by others could lead to significant commercial damage to Koppers, as well as, personal liability, discipline and/or embarrassment to you. Deliberate disclosure of your user ID or password to unauthorized persons is a violation of this Code of Conduct and other Company policies.





Our Values at Work: Using and Protecting Our Information, Technology and Property

Confidential and Proprietary Information

Each day, Koppers produces valuable confidential and proprietary information. We also produce valuable and innovative intellectual property. Koppers confidential and proprietary information and intellectual property are valuable Company assets and are some of the keys to our success. Additionally, we may, from time to time, obtain information from third parties, including our customers, that is subject to restrictions on use and disclosure.

Each Koppers employee must take care to protect such confidential and proprietary business information and intellectual property, help to take appropriate steps to protect and maintain it in confidence, and never distribute such information to unauthorized individuals. Avoid discussing confidential information, even with coworkers, unless it is necessary for your job performance.

Koppers employees are not prohibited from disclosing confidential information to appropriate third parties where disclosure is required or permitted by applicable law. Contact the Legal Department prior to disclosing any confidential or proprietary information belonging to Koppers or any third parties.

Confidential information and intellectual property may include things like:

- *Business Plans*
- *Projections*
- *Pricing Information*
- *Customer Information*
- *Business Data*
- *Product Formulations*
- *Research and Development Data and Information*

QUESTION

I keep in touch with my graduate school advisor, who is a Professor of Wood Science. Given that Koppers is at the forefront of developing wood treatment technologies, he is always asking me about what's going on in the R&D Lab where I work. Can I tell him what we're up to?

ANSWER

No. The content of your work at Koppers is the company's confidential/proprietary information. Although your former advisor may not be working in the industry, we don't know what will happen to our information once it leaves the company's control. The information may also include trade secrets or other protectable intellectual property rights that could be inadvertently lost through disclosure.

Our Values at Work: Using and Protecting Our Information, Technology and Property

QUESTION

I recently started an engineering position at Koppers after working in a similar position for a competitor. I know I can help solve a problem at the plant, but it would likely require me to share a proprietary process used by my former employer. Can I implement my prior employer's process?

ANSWER

No, sharing confidential or proprietary information belonging to your prior employer would violate this Code of Conduct and other company policies. It could also expose you or Koppers to potential legal liability. You should consult with the Director of Compliance or another attorney in the Legal Department before disclosing any non-public or non-confidential information that you learned from a prior employer.

Records Management

Koppers records are important assets. Corporate records include essentially everything you produce as an employee – whether in the form of paper or electronic files. Various laws and regulations require Koppers to maintain certain types of corporate records, usually for a specified period of time.

Likewise, whenever litigation is threatened or pending against the Company, certain records may be subject to “litigation holds” designated by the Legal Department that require preservation of specified records beyond their normal retention periods. The Koppers *Records Management Policy* sets forth detailed rules and schedules which help employees to understand their records retention obligations. Koppers expects all employees to fully comply with this policy. Questions about your obligations in regard to records retention and records management should be directed to the Legal Department.





Our Values at Work: Using and Protecting Our Information, Technology and Property

Financial Integrity

Financial integrity is vital to our success. Our investors, governmental agencies, management and the Board of Directors all rely upon and expect accuracy of our books, records and accounts. Financial integrity is not just good business – the laws of the places in which we do business require us to maintain accurate books and records and to properly report financial information.

Company Books and Records

It is essential for all employees to maintain accurate books, records and accounts. Under no circumstances should false, fictitious or deceptive entries be made in any Company record. All Company payments and other transactions must be properly authorized by management and be accurately and completely recorded on Koppers books and records in accordance with generally accepted accounting principles and established corporate accounting policies and procedures.

Company Finances

All Company funds must be retained in properly authorized and identified Company accounts. No undisclosed or unrecorded corporate funds shall be established for any purpose, nor may Company funds be placed in any personal or non-corporate account. All corporate assets must be properly protected, and asset records regularly compared with actual assets; proper and prompt action must be taken to reconcile any variances.

Employees responsible for corporate funds and accounts must become familiar with and follow the Company's policies and procedures concerning financial matters, including applicable Limits of Authority and purchasing and accounting policies.



Our Values at Work: Using and Protecting Our Information, Technology and Property

Insider Trading

Securities laws regulate the sale and purchase of securities in order to protect the investing public. These laws require us to ensure that information about Koppers is not used unlawfully in the purchase and sale of Koppers securities. These laws are based upon the belief that all persons trading in a company's securities should have equal access to all "material" information about that company.

All employees must comply with the laws against trading on "inside" information and with Koppers *Insider Trading and Securities Compliance Policy*. If an employee knows material, nonpublic information about the Company, then, with limited exceptions, that employee is prohibited from buying or selling stock in the Company or divulging the information to another person for the purpose of buying or selling stock in the Company, until the information has been disclosed to the public.

Furthermore, it is illegal for any person in possession of material inside information to provide other people with such information or to recommend that they buy or sell Koppers securities. This is called "tipping." Both the "tipper" and the "tippee" can be held liable.

Special rules apply to those persons who are designated as being in the "Window Group" or the "Restricted Group." Securities laws will also apply if employees trade in securities of other companies on the basis of insider information about those companies (e.g., customers of or suppliers to the Company) gained through their work with the Company.

Questions regarding the interpretation of the *Insider Trading and Securities Compliance Policy* should be directed to the Secretary, the Director of Compliance or the Legal Department.

Information about any Company is deemed "material" if it would be considered to be important by a reasonable investor in deciding whether to buy, sell or refrain from any activity regarding that Company's securities. By way of example, it is probable that the following information, in most circumstances, would be deemed material: annual or quarterly financial results; a significant change in earnings or earnings projections; unusual gains or losses in major operations; negotiations and agreements regarding significant acquisitions, divestitures or business combinations; a payment of dividends on the company's stock; and major management changes.



Our Values at Work: Using and Protecting Our Information, Technology and Property

Speaking About and For the Company

As discussed in this Code of Conduct under the section titled *Confidential and Proprietary Information*, it is important for employees to protect Koppers confidential and proprietary information and to disclose it only to those who have a legitimate need to know it, after assuring that the other party is legally obligated to protect the confidentiality of the information.

Additionally, only the Company’s designated spokespersons should communicate with the media and the investment community about the Company’s stock and financial results, and employees should follow the Company’s *Disclosure of Information Policy*, which sets forth detailed rules about handling of sensitive, proprietary and confidential Company information.

The Koppers *Social Media Policy* sets forth guidelines and rules regarding social media postings, which you are expected to follow. Do not speak on behalf of Koppers unless you are specifically authorized to do so, and remember that any of your communications on social media relating to Koppers should be in accordance with Koppers policies and should be fair, honest and accurate.

When in doubt about how to handle a request for information or another situation involving Company information, employees should consult with the Communications Department or the Legal Department.



QUESTION

I recently noticed someone has been falsely disparaging Koppers wood preservation systems on LinkedIn. Can I respond and defend the company’s products?

ANSWER

No. While we always appreciate our employees’ desire to defend the company and our products, you cannot represent yourself as a spokesperson of Koppers unless you are specifically authorized to do so. The best course of action is to report this issue to a member of the Communications team.



Our Values at Work: Competing the Right Way

Compete Fairly and Legally

Compete Fairly

We are committed to vigorous but fair competition. Employees must not abuse the trust of our customers by making false or misleading statements about our products or services or about the products or services of our competitors. Employees must respect the existing contractual relations of our customers and avoid disparaging our competitors or engaging in other unfair or illegal acts against our competitors.

Comply with Competition and Antitrust Laws

Most countries where Koppers does business have laws that are designed to protect free and fair competition by regulating competitive conduct. In the United States, these laws are called “antitrust” laws. In other locations, they are sometimes referred to as “trade practices” or “competition” laws. While there are some variations in these laws, they all have a single goal – to foster competition. These laws must be obeyed. Failure to do so can result in significant fines and penalties, and in some situations, both the individuals who are involved in conduct violating these laws and the Company can receive criminal penalties, including jail for individuals, if the laws are violated.

Key principles to be followed by Koppers employees to assure compliance with the trade practices, competition and antitrust laws are below.

Never enter into agreements or “understandings” or even have discussions with competitors concerning:

- prices (or price-related matters) to be charged to customers;
- price increases or intentions to increase prices to customers;
- commercial terms for customers;
- intentions to bid or not to bid, with reference to intended prices and quantities;
- production levels (both future and present);
- allocation of geographic areas or “home markets”; or
- boycotts or other concerted action against another competitor, such as disrupting a competitor’s sources of supply.



Our Values at Work: Competing the Right Way

Avoid all appearances of wrongdoing. One way to do this is to avoid unnecessary meetings or contacts with competitors, unless there are clearly justifiable reasons for it (e.g., legitimate purchases from or sales to competitors) and, where feasible, the meetings or contacts have been approved in advance by the Legal Department. Resolve any uncertainties by seeking advice from the Legal Department. Any meetings or contacts with competitors must be conducted in accordance with the advice and procedures set forth in the Koppers *Competition and Antitrust Compliance Policy*.

QUESTION

I was talking to one of my customers about next quarter's purchase order and she mentioned that she plans to decrease her order from Koppers because a competitor provided a lower price. Can I use this information to price our products?

ANSWER

Yes. We are free to set our own prices and it is acceptable to use market intelligence gathered from a customer in doing so. However, we recommend keeping notes regarding the timing and content of this communication for future reference. On the other hand, we must not use pricing information obtained from a competitor. If you obtain pricing or other competitively sensitive information from a competitor, please contact the Legal Department.

QUESTION

I'm going to the American Wood Protection Association Annual Meeting and I'm looking forward to networking with colleagues and friends from across the industry. What subjects should I avoid discussing?

ANSWER

Trade associations and industry groups provide many important and valuable services and are lawful. However, trade associations, by definition, are composed of competitors. Therefore, communications before, at, or after these meetings (including at social events) must not involve any discussions about non-public, competitively sensitive information, such as future or current pricing, costs, customers, demand and compensation-related data. Even off-hand comments about "pricing being too low" or "customers are complaining about pricing" have been construed as invitations to fix or set prices by regulators.



Our Values at Work: Competing the Right Way

Anti-Bribery and Corruption

Koppers employees are forbidden from giving anything of value to any person to influence or induce an official governmental or commercial action, to induce an unlawful act, or to obtain an improper benefit or business advantage. This means that we may not bribe public officials or other individuals to improperly obtain a benefit or business advantage or influence a decision. Extortion and kickbacks are also prohibited and we may not accept bribes or kickbacks from others.

Nearly all countries in the world have anti-bribery laws prohibiting bribery of public officials and persons involved in purely commercial transactions as well. These laws include the U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act and the laws of many other countries implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, all of which could apply to our activities worldwide. Many of the anti-bribery laws, including the FCPA, also require proper accounting for transactions.

Anti-bribery laws apply not just to the actions of the Company and our employees – they also apply to third party representatives acting on our behalf. Thus, we have established detailed procedures to assure ourselves that third parties retained on our behalf are trustworthy and fully understand the requirements of the law as well as our internal requirements.

Employees involved in business transactions, including retention of third-party representatives, must be familiar with and adhere to the provisions of our *Anti-Corruption Policy and Procedures*, as well as the FCPA, the UK Bribery Act and similar legislation. Employees should contact the Legal Department prior to engaging with third-party representatives.

Refer also to the section of this Code on *Dealing with Governmental Employees or Officials*, and contact the Director of Compliance or Legal Department if you have any questions or concerns about what is appropriate.

WHO ARE “PUBLIC OFFICIALS”?

A public official can include employees of any governmental entity, representatives of political parties and political candidates and employees of state-owned enterprises.

WHAT IS A BRIBE?

A bribe is giving or offering something of value to someone to improperly influence a decision. This could include the offering of cash, gifts, entertainment, hospitality, travel expenses, loans, personal services, political contributions, employment or simple favors.



Our Values at Work: Competing the Right Way

Trade Sanctions and Controls

Many of the countries where we do business have enacted trade regulations and controls. These regulations and controls include severe trade sanctions against various countries, groups, companies and individuals. Trade sanctions forbid many commercial and other transactions and may also forbid companies such as Koppers from approving, financing or otherwise “facilitating” any activity that would be covered by the sanctions and prohibitions.

These trade regulations and controls change frequently. Koppers *International Trade Sanctions Policy* provides detailed information about sanctions and other trade controls that are currently in place and also gives guidance on how to identify the countries, groups, companies and individuals that are subject to sanctions.

We need to understand the various trade controls, regulations and sanctions and the limitations that apply to sales of products and services in the international marketplace. It is therefore imperative for all Koppers personnel who are involved in international business to understand and to comply in all respects with those laws and with Koppers *International Trade Sanctions Policy*.

Copyright

U.S. and international copyright laws prohibit the copying, distribution, use and display of a copyrighted work without the prior permission of the copyright owner. These restrictions apply to software as well as written material and extend to the making of derivative works or compilations of any copyrighted material. Violations can result in civil and criminal penalties for the Company and its employees. To ensure compliance, address any concerns to the Director of Compliance or the Legal Department.