Honesty + Integrity = Good Business
A Formula for Success

Lubrizol’s Ethical and Legal Conduct Guidelines
More than 80 years ago, our founders articulated our commitment to conducting our business with honesty and integrity. This commitment lives on today.

The Lubrizol Corporate Philosophy

The strength of Lubrizol is the dedication of its employees to our company and our customers. We are committed to:

- Rewarding owners by providing a high return on invested capital.
- Providing superior products and outstanding service to our customers.
- Developing and promoting personnel from within our ranks on the basis of individual performance.
- Rewarding employees’ efforts through a merit-oriented compensation program.
- Insisting on honesty and integrity in dealing with customers, suppliers, all third parties and with one another.
- Treating each employee with dignity and a sense of worth and supporting open communications with one another.
- Investing in research and development to maintain and improve our technical position.
- Maintaining the health and safety of our employees, customers and neighbors and protecting the environment.

In these values we believe.

This publication replaces Lubrizol’s Ethical and Legal Conduct Guidelines, dated August 2007.
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For an electronic copy of the Guidelines, please visit the Ethics page of the Lubrizol intranet or www.lubrizol.com.

Hotlines:
U.S. and Canada 1-800-261-8651 | Other countries see back cover
Web Based Reporting:
https://www.brk-hotline.com
https://www.brk-hotline.com/CNIL.jsp (EU only)
Our corporate philosophy articulates our founders’ unyielding commitment to treat all stakeholders – our customers, suppliers, neighbors and, most importantly, our employees – with honesty and integrity. This commitment is a critical cornerstone on which our company was built and upon which it continues to grow. It guides our interactions with others. It fosters individual leadership and self-governance. It defines the character of Lubrizol and its global employee community and what we all stand for as a corporation.

Our world is complex. Our challenges are great. Our opportunities are boundless. As you face the inevitable ethical and legal challenges of working in today’s global business environment, refer to these guidelines for direction on which road to take. You should also seek additional guidance and support from your supervisor, your local ethics leader, the corporate ethics office and the legal division, all of whom support you in these matters.

Honesty and integrity were essential to our founders and are still essential to our current and future success. I believe that we all want to work in an organization where these traits are valued. I am personally committed to our global ethics program. The officers of Lubrizol and of Berkshire Hathaway Inc. are as well. We ask for your commitment in assuring that our ethical and legal guidelines are practiced daily.

James L. Hambrick
Chairman, President and Chief Executive Officer

Q. What if I am faced with an issue that is not specifically covered by the Guidelines?

If the issue is covered by the spirit of the Guidelines or involves an issue of honesty or integrity, it is covered. The Guidelines are not meant to limit your obligation to follow the highest standards of honesty and integrity. It is always your responsibility to exercise good judgment. If you don’t know what to do after reading the Guidelines, ask for help!
The basics of our commitment

At Lubrizol, insisting on honesty and integrity is how we’ve managed our business for more than 80 years. We know this approach is in the best interests of all of our stakeholders. The Ethical and Legal Conduct Guidelines express our commitment to doing the right things the right way. Lubrizol expects you to act with honesty and integrity in all of your business activities and to follow both the spirit and written word of the Guidelines.

This means you are expected to:

- understand the Guidelines as well as related policies and procedures;
- comply with applicable legal requirements everywhere we do business;
- follow the Guidelines even if they require you to do more than legal requirements;
- raise questions if you don’t understand the Guidelines; and
- raise concerns if you suspect violations of the Guidelines.

The Guidelines apply to every employee and officer of Lubrizol. We also require advisors, agents, attorneys, business consultants, contractors, distributors, suppliers and other representatives to comply with the Guidelines when they are acting on Lubrizol’s behalf. The bottom line is that we all have a stake in guarding Lubrizol’s reputation. In these Guidelines, “Lubrizol” means The Lubrizol Corporation and all of its subsidiaries.

The Guidelines are consistent with Berkshire Hathaway’s operating philosophy. As a Berkshire Hathaway company, Lubrizol also complies with Berkshire’s Code of Conduct and Ethics and Prohibited Business Practices Policy. These standards are available for review on the Ethics page of the Lubrizol intranet. You should review Berkshire’s standards and take care to follow them at all times.

Resources are available if you have questions or concerns. You can always contact your supervisor, your local ethics leader, the corporate ethics office or the legal division if you have questions or concerns. The names and contact information for employees who are trained to support you are in the contacts list located on the Ethics page of the Lubrizol intranet or on www.lubrizol.com.

If you prefer, you may call the ethics hotline or submit a web based report. Detailed contact information appears on the back cover.

The success of our ethics program requires that we all take responsibility for its implementation. Therefore, we treat all reports confidentially, and we prohibit retaliation against anyone who reports in good faith potential violations of the Guidelines. Conversely, knowingly making a false allegation is considered a violation of the Guidelines itself.
A simple test for ethical decision making

If you are not certain that your actions are proper, a simple way to check is to ask yourself the following questions:

- Would I behave differently if I knew my actions would be reported on the news?
- Does this meet the treat others as you would like them to treat you test?

If the threat of public scrutiny makes you uncomfortable, then your conscience is saying something important. Pay attention. You’re playing with something that could tarnish a reputation – yours or Lubrizol’s.

If in doubt, ask. Talk it out with your supervisor, your local ethics leader or the corporate ethics office.

Q: What does it mean for us to act honestly?

Acting honestly requires us to intend to be truthful, accurate and straightforward in all communications so that others are not misled or deceived. It prohibits stealing, cheating, fraud, deception and other forms of dishonesty or trickery to acquire anything including money, influence, unfair advantage, jobs, competitive information or the approval of others.

Q: What does it mean for us to act with integrity?

Acting with integrity requires us to treat our beliefs about right and wrong as ground rules for our behavior and decision-making – that is, doing what is right even if no one is looking and not doing wrong even if you believe you can never be caught. It requires us to walk our talk and to make decisions that are consistent with our values, especially our ethical values. It involves the elevation of principle over expediency or self-interest.
This means Lubrizol:

• insists on a work environment that is free from illegal discrimination and harassment;
• requires that its employees treat others with dignity and respect;
• seeks to create a workforce that is a reflection of the diverse populations found in the communities in which it operates;
• fairly rewards employees’ efforts, and strives to provide satisfying opportunities; and
• supports fundamental human rights for all people and only employs individuals who apply to work willingly and are legally of age to perform the work. We do not tolerate child labor, human trafficking, slavery or other forced labor in our facilities or in our supply chain.

Everyone must do their part to help Lubrizol meet these commitments.

Lubrizol believes in equal employment opportunities. Throughout the world Lubrizol is committed to practices that result in the inclusion of all employees and that advance equal employment opportunity for qualified individuals without regard to race, color, religion, gender, national origin, age, marital status, military service, disability, sexual orientation, genetic information, ancestry, citizenship or social or economic status.

Your commitment to a respectful workplace includes your appropriate use of Lubrizol's network, computers and handheld devices, and of personally-owned technology in the workplace. When using the Lubrizol network, any Lubrizol-owned device, or your own device in the workplace, you must never:

• gather, store or distribute offensive, pornographic, sexually suggestive, discriminatory, harassing or other inappropriate statements, jokes or other materials;
• conduct personal activities such as advancing a political agenda, running or promoting another business or soliciting for personal fundraisers; or
• use profanity or threatening or abusive language, or make derogatory remarks or discriminatory or harassing comments.

Monitoring is used to audit compliance. Lubrizol reserves the right to block offensive, illegal or non-business related sites and to intercept and review the entire content of any messages or data transmitted, stored on or deleted from its systems. Communications made via Lubrizol-owned information systems are not private.

Additional information may be found at Information Solutions on the Policies page of the Lubrizol intranet.
Protecting the environment as well as safety and health is part of our commitment to honesty and integrity.

This means you must:

- comply with all applicable health, safety, environmental, security and product safety (HSE&S) laws and regulations;
- follow all Lubrizol HSE&S policies, standards and procedures;
- raise questions if any requirements are unclear; and
- report violations and issues to your supervisor, facility or corporate HSE&S personnel, your local ethics leader, the corporate ethics office or the legal division.

You should not:

- deliberately withhold information or report false or misleading information;
- neglect or fail to comply with HSE&S laws or regulations or Lubrizol HSE&S policies, standards or procedures; or
- behave in a manner that is detrimental to human health or the environment.

Lubrizol is committed to continuously improving HSE&S performance. You are expected to perform your job safely and to maintain high health, safety, environmental, security and product safety awareness. Lubrizol stresses the efficient use of all natural resources and sustainable development principles. Lubrizol strives to understand all hazards of the chemicals in its manufacturing facilities and the products that it sells to customers, and attempts to reduce those hazards and minimize risks inherent in the daily operation of its business and in the design of new chemicals. We conduct our business in accordance with the guiding principles of Responsible Care®, and integrate well-founded HSE&S management practices into our daily operations.

Additional information may be found at Responsible Care, Health, Safety, Environment on the Policies page of the Lubrizol intranet.

Q: Do leaders have any special responsibilities?

Yes. Leaders are expected to exemplify the highest standards of business conduct and to encourage discussion of the ethical and legal implications of business decisions. A leader’s responsibilities include: creating and sustaining a work environment in which employees and others know that ethical and legal behavior is expected of them; encouraging questions related to the interpretation of the Guidelines; consulting with local ethics leaders or the corporate ethics office when dealing with possible violations of the Guidelines; and taking appropriate action when it is determined that violations have occurred.
Competing fairly and ethically

is part of our commitment to honesty and integrity.

Competition laws around the world are designed to promote fair and rigorous competition. Lubrizol is committed to complying with these laws and to making its own independent decisions about what products and services to offer, where and how to offer and produce them and how much to charge for them.

A competition law violation, even in connection with a minor transaction, can have severe consequences for individuals, including imprisonment, and can result in major financial penalties and loss of reputation for Lubrizol. As competition laws are very technical and vary from country to country, specific questions about these laws should be directed to the legal division. However, below are some fundamental principles for you to keep in mind.

**Dealing with Customers, Distributors and Suppliers**

Certain activities with respect to customers, distributors and suppliers may raise serious competition law issues. Some examples include:

- suggesting or restricting the prices at which distributors may resell products;
- charging discriminatory prices or prices below cost;
- requiring that a supplier, customer or distributor deal exclusively with Lubrizol;
- placing limitations on whether and how a customer may use a product; or
- tying product sales (selling something on the condition the customer purchases something else).

Whether or not there is a problem depends on the specific circumstances. Always check with the legal division before entering into an agreement containing any of these restrictions.

**The following activities are always prohibited:**

- discussing the pricing offered to one customer with a competitor of that customer;
- being influenced by one customer as to our offering price to another;
- misrepresenting the quality or nature of our products; and
- making false and disparaging remarks regarding competitor products.

Q: If business cannot be achieved ethically and legally, will Lubrizol walk away from it?

Yes. It is as simple as that.
Dealing with Competitors
You may not discuss any of the following subjects with competitors (either directly or through an intermediary), whether relating to Lubrizol’s or a competitor’s products, without prior approval by the legal division:

- past, present or future prices
- pricing policies
- bids
- discounts
- promotions
- profits
- costs
- terms or conditions of sale
- royalties
- warranties
- choice of customers
- territorial markets
- production capacities or plans
- inventories

Additional information on this topic, including specific guidance on dealing with suppliers that are also competitors and participating in industry associations, may be found at Antitrust Information on the Legal page of the Lubrizol intranet.

Gathering and Using Competitive Intelligence
Some methods of gathering information about Lubrizol’s competitors are specifically prohibited by law (for example, theft and bribery). Other methods, while perhaps not technically illegal, are clearly unethical (for example, eavesdropping, looking for discarded documents in trash bins and secretly recording a conversation). These Guidelines are intended to help you make good judgments when you have the opportunity to gather or use competitive intelligence.

It is permissible to ask customers and suppliers if there is any information about competitors that they are free to share with Lubrizol. But it is important to state that Lubrizol does not encourage any disclosure that would violate any legal obligations of the customer or supplier.

For example, you may receive information about the activities of a Lubrizol competitor, including product brochures, material safety data sheets, information about the price of a competitor’s product or product samples, unless:

- the person offering the document, information or sample asks for compensation or implies that he or she expects to be compensated or receive any favor in exchange for the document, information or sample (including consideration for employment); or
- the person offering the document, information or sample states or implies that sharing the information will be a breach of his employer’s own policies or a secrecy agreement.

Circumstances requiring special caution. If a document or sample is marked “confidential,” or if a document contains information that typically would not be made available to others without protection of a secrecy agreement, such as formulations, engineering designs or performance test data:

- You must ask the offeror whether the information is covered by a secrecy agreement. If the offeror is uncertain or says that it is or probably is, the information must be declined.
- If the offeror advises you that the information in not covered by a secrecy agreement, the document or sample may be received but must be submitted to the legal division for review prior to any use, copying or distribution.
Offering and accepting only appropriate gifts and entertainment is part of our commitment to honesty and integrity.

**Bribes and Kickbacks**
These Guidelines prohibit you from offering, promising, authorizing, giving, soliciting or receiving any form of bribe or kickback. A **bribe** is any money or favor used to influence the judgment or conduct of a public official or another company’s employee or agent, or to ensure a desired outcome or action. A **kickback** is a reward for making or fostering business arrangements that favor the party paying the kickback.

**Receiving and Offering Gifts and Entertainment**
Lubrizol requires moderation and discretion in the offering and acceptance of gifts and entertainment. The Guidelines provided below are intended to help you understand how this principle should be applied.

These Guidelines apply to anything given as a result of a business relationship for which the recipient does not pay fair market value. This includes such benefits as gifts, travel, lodging, goods, loans, services, entertainment, employment offers for family or friends or anything else of more than nominal value. Personal discounts and price reductions generally not available to others are considered gifts, as are charitable donations made to gain favor or approval of another. These Guidelines apply at all times; they do not change during traditional gift-giving or holiday seasons.

**Gifts**
No gift may be offered or accepted unless it: (1) is consistent with customary business practices; (2) is not excessive in value; (3) cannot be construed as a bribe or kickback; (4) does not violate any laws or regulations; and (5) has not been solicited. Under no circumstances may gifts of cash be offered or accepted.

If you are offered a gift having an excessive value, but local customs or other circumstances make it very difficult or offensive for you to not accept, you must report the acceptance of the gift to the corporate ethics office. Depending on the value of the gift and other circumstances, the gift may become Lubrizol property.

**Q: What is the difference between a bribe and a gift?**
A gift is something of value given without the expectation of something in return; a bribe is the same thing except it is given in the hope of improper influence or benefit. It is inappropriate to offer or accept any gift that might be perceived to unfairly influence a business decision.
You must not solicit gifts of merchandise or services from suppliers for any reason including for your own fundraising or charitable activities. Any solicitation for Lubrizol sponsored charitable events must be approved in advance by the corporate ethics office. Any gifts offered by a supplier for a personal charity are subject to the general guidance on gifts.

Entertainment
Entertainment (for example, meals, golf, theater or sporting events) must have a legitimate business purpose and be reasonable and appropriate for the occasion. Good judgment must be exercised, and entertainment must not be extravagant or sexually oriented.

To avoid the appearance of improper influence, if a ticket to a theater, sporting or similar event is offered, both the offeror and recipient must attend the event. You may not accept tickets for personal use. If local customs or other circumstances make it very difficult or offensive for you to reject a ticket offered for personal use, you must report the acceptance to the corporate ethics office regardless of the value of the ticket.

Offering or accepting entertainment that requires travel and extended guest status is rarely appropriate, and requires advance approval of the corporate ethics office.

Gifts and Entertainment Involving Government Officials
Officials of the United States
You may not offer any gifts, meals or entertainment, even those of nominal value, to any U.S. federal government official or employee.

Local Government Officials
(foreign officials and U.S. state or other non-federal officials)
Offering gifts or entertainment to a local government official for legitimate business purposes may sometimes be permitted if legal under local law, reasonable in value and customary in the trade, and if the gift or entertainment would not cause, or appear to cause, the government official to be obligated to make any particular decision. However, since Lubrizol wishes to avoid even the appearance of impropriety, you must obtain approval from the corporate ethics office before offering any gifts, entertainment or travel or lodging to a local government official. If approval is obtained, you must keep accurate receipts for any gifts, entertainment or travel or lodging that you provide to a local government official.
In many countries, businesses are owned in whole or in part by the government. Employees of these businesses are considered government officials for purposes of the Guidelines. Therefore, you must obtain approval from the corporate ethics office before offering any gifts, entertainment or travel or lodging to any employee of a business owned in whole or in part by any government.

The corporate ethics office may issue guidance relating to gifts and entertainment of local government officials in a specific country or region, which may permit regional management to issue approvals for gifts and entertainment below certain thresholds. If you do not have a copy of local guidance, or are unsure how to proceed, please contact the corporate ethics office.

**Facilitation payments**
Making a facilitation payment to secure a routine business service is generally prohibited. The legal division may authorize a facilitation payment when it is legally permissible. Any request for authorization must be made in advance.

**Political contributions**
Lubrizol will not make contributions to political parties, candidates or public officials, except as permitted by law. Any contribution of Lubrizol funds to a party, candidate or public official must be approved in advance by the corporate ethics office.

**Keeping Track of Gifts and Entertainment**
All gifts and entertainment that you offer must be accurately reflected in Lubrizol’s books and records. This requirement can be satisfied by submitting an expense report with appropriate supporting documentation.

In addition, supervisors are responsible for keeping a record of:
- any gift or entertainment that is provided to a government official by his or her subordinates; and
- any unusual gift or entertainment that any of his or her subordinates receives from a current or potential Lubrizol supplier.

Additional information on this topic, including more detailed guidance on Lubrizol’s review of sales representatives, agents and distributors may be found at Understanding the Corporate Review Process and Foreign Corrupt Practices Act (FCPA) on the Legal page of the Lubrizol intranet.
In business matters, you are required to act solely in the best interest of Lubrizol. A conflict of interest arises when a personal interest impairs your ability to do that.

Here are some examples of situations where a conflict of interest would arise.

- You engage in outside work that makes it difficult for you to perform your Lubrizol work objectively or effectively.
- You make purchasing decisions for Lubrizol based on your personal interest rather than Lubrizol’s interest.
- You or members of your family receive personal, unearned benefits as a result of your position in Lubrizol.
- You engage in relationships (whether romantic or personal) that impair your independence or judgment.

Conflicts or potential conflicts of interest must be disclosed, in writing, to the corporate ethics office, your local ethics leader or in the manner as described below for certain situations. This disclosure should be made as soon as a conflict or potential conflict arises.

Although it is impossible to list every situation where a conflict of interest could occur, the following specific guidance should help you recognize situations that are likely to create conflicts of interest. Please keep in mind that you must not only avoid actual conflicts of interest, but also the appearance of them.
Employment Outside of Lubrizol

Certain employment situations outside of Lubrizol raise potential conflicts of interest. In some cases, you may be involved in outside businesses that are not Lubrizol competitors or suppliers, or may hold political office or serve on governmental or civic boards. All of these are considered “outside employment” for purposes of the Guidelines regardless of whether or not you are paid for them.

Outside employment does not automatically amount to a conflict of interest, but it is your responsibility to keep your outside employment strictly separate by:

- not doing work for your outside employment during Lubrizol work hours;
- not using Lubrizol information, equipment and supplies, or the time of any Lubrizol employee, for your outside employment;
- not promoting products or services from your outside employment to Lubrizol, its suppliers or employees of either; and
- not using your Lubrizol position to promote your outside employment.

Situations that clearly give rise to a conflict of interest and that must be avoided include requests to serve as directors, officers, consultants or employees for any supplier, customer or competitor of Lubrizol. You may not accept such work without prior approval of the corporate ethics office. Any outside employment involving the chemical industry, or any other business related to materials produced by Lubrizol, must also be approved by the corporate ethics office, even if you believe the activity does not interfere with your work for Lubrizol. Additionally, you may not act as a consulting or testifying expert witness unless approved in advance by the legal division.

Ownership in other businesses

You should not own, directly or indirectly, a material financial interest in any business that does or seeks to do business with Lubrizol, or is in competition with Lubrizol, unless approved in advance by the corporate ethics office.

As a guide, having a material financial interest means owning more than 1% of the outstanding securities/capital value of the business. It also means engaging in other transactions or investments (for example equity investments, loans or leases of personal or real property) which would cause you to have a significant personal stake in the success of the business.

Misappropriation of business opportunities

Through your work for Lubrizol, you may learn of a business opportunity of possible interest to Lubrizol. If this occurs, you must tell your supervisor about it. Advance approval from the corporate ethics office is required before you may act on it privately or through outside employment.
Purchasing Decision Supplier Relations
When conducting business with suppliers, you are expected to act in Lubrizol’s best interest at all times. Purchasing decisions should be based on need, price, quality, service and supply capabilities. In practice, this means that you may not accept or solicit any benefit from a supplier or potential supplier that might compromise – or even appear to compromise – your objective assessment of the supplier’s product or service. In addition, you may not pressure another employee to make a purchasing decision motivated by your personal interest.

Family and Friends
A conflict of interest could arise if your spouse, a relative, a former or current co-worker or a close personal friend (collectively, “your family or friends”) has a personal stake in a current or potential supplier, customer or competitor of Lubrizol.

If these situations exist, you should follow the standards listed below.

- If any of your family or friends works for or has a material financial interest in a current or potential supplier or customer, you must not attempt to use your position with Lubrizol to influence dealings with that business. If you are directly or indirectly involved in interactions with that business, you must declare this potential conflict of interest to your supervisor immediately and be removed from the decision-making activity unless approved by the corporate ethics office.
- If any of your family or friends works for or has a material financial interest in a competitor, you must disclose this to your supervisor. Potential problems then can be discussed.

Romantic or Personal Relationships
When there is a romantic or close personal relationship between a supervisor and a subordinate, it can create a perception of preferential treatment or may unduly influence objective business decisions. Therefore, a supervisor may not have a romantic or close personal relationship with an employee who reports through his or her management chain, even when the relationship is voluntary and welcome. If such a relationship should develop or exist, the supervisor must disclose the relationship to the corporate ethics office. If Lubrizol employees who are not in the same management chain have a romantic or close personal relationship, neither may engage in any work-related activities that benefit or could be perceived as benefitting the other.
Complying with export and anti-boycott laws

is part of our commitment to honesty and integrity.

Certain U.S. and other laws control how Lubrizol’s products can be sold around the world. It is Lubrizol’s policy to comply with these laws.

We must know who our customers are, how our products are to be used and the ultimate destination of our products. We must also ensure that our products are only being sold for appropriate uses. When the U.S. government prohibits exports to specific individuals, entities or countries, Lubrizol cannot do business with or ship to these prohibited parties. At the time of the printing of the Guidelines, extensive U.S. embargoes are in place for Cuba, Iran, North Korea, Syria and Sudan. More limited sanctions also are in place for other countries or regions, such as the Balkans, Belarus, Cote d’Ivoire, the Democratic Republic of the Congo, Iraq, Liberia, Libya, Myanmar, Somalia, Venezuela and Zimbabwe.

Lubrizol has implemented export control procedures that you must follow. These procedures may be found at Export Information on the Legal page of the Lubrizol intranet.

A boycott occurs when one person, group or country refuses to do business with certain other people, groups or countries. Anti-boycott laws generally prohibit Lubrizol from participating in or cooperating with some international boycotts. Additional information on this topic, including Lubrizol’s anti-boycott policies and procedures, may be found at Antiboycott Information on the Legal page of the Lubrizol intranet.

If you have any questions regarding export laws or boycotts, contact the legal division for assistance.

Q: Does competitor, customer or supplier behavior that is inconsistent with the Guidelines give us an excuse for failing to meet the requirements of the Guidelines?

No. You are responsible for following the Guidelines regardless of others’ behavior. In addition, a customer or supplier request is not an excuse to circumvent the Guidelines.
Protecting Lubrizol’s assets and respecting the intellectual property rights of others is part of our commitment to honesty and integrity.

Lubrizol’s corporate assets include its facilities, equipment, materials, intellectual property, confidential and proprietary information and other assets that have been acquired through the hard work and investment of many stakeholders in Lubrizol’s success.

Proper Use of Lubrizol’s Assets
To protect Lubrizol, you must:

• never engage in theft or misappropriation of Lubrizol’s corporate assets;
• report conditions that threaten the security of Lubrizol’s corporate assets to your supervisor or security personnel;
• follow policies on information security, including Lubrizol’s policy on the Collection, Usage and Privacy of Personal Data; and
• limit personal use of Lubrizol time, assets and equipment. (While you are occasionally permitted to perform personal tasks while at work, anything more than minimal use of Lubrizol resources for personal purposes is not allowed.)

Q: What is Lubrizol’s confidential or proprietary information?

Confidential or proprietary information includes any information that Lubrizol takes steps to protect from disclosure to others and includes Lubrizol’s own information as well as information given to you that Lubrizol has promised to protect. Confidential or proprietary information can include such things as trade secrets, know how, formulas, technical information, pricing policies, business and strategic plans, customer lists and profiles, budgets, employee information, organizational charts or manufacturing costs.

Q: What is misappropriation of Lubrizol’s corporate assets?

Misappropriation means taking Lubrizol’s confidential or proprietary information for any use that does not directly benefit Lubrizol, including for your personal use or for sharing with any third party. Misappropriation can happen when you remove or duplicate documents from Lubrizol’s files. It can also happen when you electronically duplicate, download, transfer or remove Lubrizol’s confidential or proprietary information from Lubrizol’s electronic network.
Confidential and Proprietary Information
Protecting confidential and proprietary information is important. This means that you must:

- protect it from unauthorized disclosure, even after you leave employment;
- limit access to it to those who have a need to know;
- obtain authorization prior to releasing it;
- encrypt and mark it confidential if you transmit it electronically.

To obtain permission for a third party to use Lubrizol's confidential or proprietary information or other protected information such as copyrighted or trademarked material, you must contact the legal division.

Using material, confidential information to engage in stock trading is illegal. During the course of your work for Lubrizol, you may have access to information about public companies. You must not make investment decisions (including buying or selling of any public company, including Berkshire Hathaway Inc.) or influence anyone else's investment decisions based on material non-public information. Material non-public information means information that would be important to a reasonable investor in deciding whether to buy, sell or hold securities, and can include information about pending mergers or acquisitions, alliances, partnerships or business gains or losses.

Use of Others' Intellectual Property
Lubrizol respects the valid intellectual property rights of others. To ensure that Lubrizol does not infringe those rights, you must:

- never use, sell or distribute the intellectual property of others without permission;
- never reproduce, distribute or alter copyrighted materials in either hard copy or electronic form (for example computer software, CD-ROMs, books, audiotapes, videos, DVDs, musical recordings, trade journals, magazines and web sites) without a license, either for internal or external use;
- protect from disclosure to Lubrizol any proprietary information that you are obligated to protect; and
- advise your supervisor and the legal division of any non-disclosure commitment that you have made to former employers or others.

Lubrizol has certain licenses to use or to make limited copies of intellectual property or other materials owned by others. To verify whether you may use another's intellectual property, you should contact the legal division.
Maintaining accurate records
is part of our commitment to honesty and integrity.

You must record information accurately, including proper recording of:

- time worked;
- business expenses;
- research, engine and other test results;
- production data;
- emissions to the environment; and
- all other business-related activities.

Lubrizol accurately records and reports its financial results. This means that:

- all disbursements to third parties must be supported with appropriate and valid invoices, receipts, expense reports, contracts or other documents;
- all invoices must be in writing with sufficient and accurate descriptions of all goods and services and applicable charges;
- no undisclosed or unrecorded funds or assets may be established; and
- no customer or distributor is to be over invoiced or under invoiced.

As part of this commitment, you must maintain corporate records properly. A Records Retention policy and records retention schedules have been established to assure that records are maintained for required periods and that records that are no longer needed are destroyed. Additional information on this topic may be found at Records Management on the Legal page of the Lubrizol intranet.
Consequences for not following the letter and spirit of the Guidelines

There are consequences for not following the Guidelines. If you violate the Guidelines, you are subject to disciplinary action up to and including the termination of your employment.

If you are asked to participate in an investigation, you are expected to cooperate fully and answer all questions truthfully and to the best of your ability. Knowingly making a false allegation or interfering with an ethics investigation is itself a major violation of the Guidelines and may lead to immediate termination of your employment.

Resources for questions or concerns

The Guidelines illustrate our shared accountability in conducting our business with honesty and integrity. If you have questions or concerns, or if you believe the Guidelines have been violated, it is your responsibility to speak up.

You will not be disciplined, lose your job or be retaliated against in any way for asking questions or voicing concerns, as long as you are acting in good faith. Good faith does not mean that you have to be right – but it does mean that you believe you are providing truthful information.

You can communicate your question or concern on a confidential basis without fear of retaliation by contacting your local ethics leader, the corporate ethics office, the legal division or your supervisor. The most current contacts list is located on the Ethics page of the Lubrizol intranet or at www.lubrizol.com.

If you prefer, you may call the ethics hotline or submit a web based report. Detailed contact information appears on the back cover.

In some countries use of an ethics hotline or website is legally restricted to specific purposes. Lubrizol will comply with local laws in those countries.
Honesty and integrity… essential yesterday, today and tomorrow

Have a question or a concern? Let us help.

We encourage you to contact your supervisor, your local ethics leader, the corporate ethics office or the legal division right away. If this is not possible, you may use the hotlines or web based reporting listed on the back cover.

Your local ethics leader is: ____________________________

The names and contact information for other employees who are trained to support you are in the contacts list located on the Ethics page of the Lubrizol intranet or on www.lubrizol.com.
Ethics Hotline Numbers

U.S. and Canada  1-800-261-8651  
Brazil  0800-892-1909  
China  10-800-110-0669  
France  0800-91-5504  
Germany  0800-186-0191  
Singapore  800-1101-981  
UK  0808-234-0033  

Any country  Dial your country’s AT&T Direct® Code and when prompted enter 800-781-6271. (Please visit http://www.business.att.com/bt/access.jsp to find the correct AT&T Direct® Code for your location.)

Outside EU  Call collect to 1-704-752-9679

Web Based Reporting

Outside EU  https://www.brk-hotline.com  
Inside EU  https://www.brk-hotline.com/CNIL.jsp