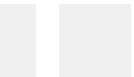
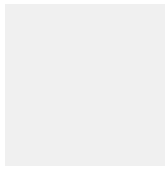
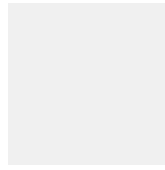
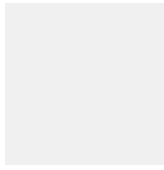
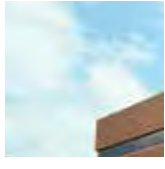
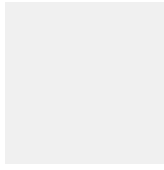
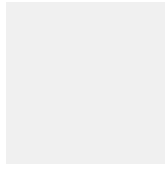
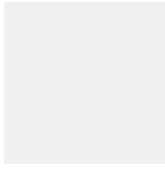
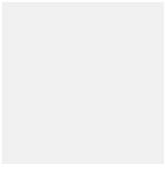
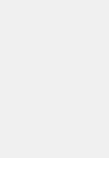
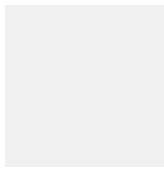
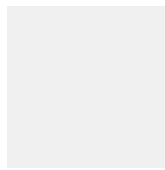
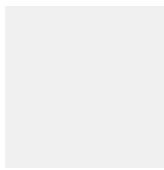




# Code of Ethics

## Honesty and Integrity

Essential yesterday, today and tomorrow



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**Everyday Ethics**

Additional details are provided in the Everyday Ethics boxes to help you understand how these topics apply to the work you do for Lubrizol every day.

# Honesty and integrity at Lubrizol



## Everyday Ethics

The requirement to act with honesty and integrity applies to any situation that you encounter in your work for Lubrizol. It is not limited to the specific topics discussed on the following pages.

You are expected to exercise good judgment in all situations and to ask for help if you don't know what to do. See the back cover of the Code for more details on available resources.

Lubrizol is committed to doing the right things the right way, with honesty and integrity as its guiding principles. By acting with honesty and integrity, Lubrizol builds the strong and enduring relationships that are critical to its long term success.

### What does it mean to act honestly?

Acting honestly requires an intention to be truthful, accurate and straightforward in all communications. It prohibits stealing, cheating, fraud or deception to gain a business advantage.

### What does it mean to act with integrity?

Acting with integrity requires making decisions based on values. It requires doing the right thing, even if no one is looking, and speaking up when something does not look right.

## Honesty and integrity Essential yesterday, today and tomorrow



# A shared commitment

**Lubrizol expects every person who is working on its behalf to share its commitment to honesty and integrity.**

## Expectations of employees

Every employee is expected to:

- read and understand the Code as well as related policies and procedures;
- comply with applicable laws;
- follow the Code even if it requires more than the law requires;
- raise questions if guidance is needed; and
- raise concerns if problems are suspected.

Employees also are required to comply with Lubrizol's Prohibited Business Practices Policy. The Prohibited Business Practices Policy provides details on two key compliance topics that also are addressed in the Code – complying with the anti-bribery laws and complying with trade regulations. The Prohibited Business Practices Policy is available for review on the Ethics page on [The Channel](#) and at [www.lubrizol.com](http://www.lubrizol.com).

## Additional expectations of leaders

Leaders at Lubrizol have additional responsibilities. They are expected to:

- be examples of the highest standards of ethical and legal business conduct;
- create a work environment in which ethical and legal behavior is expected and rewarded;
- encourage discussion of ethics questions and concerns;
- consult with a local ethics leader or the corporate ethics office when dealing with a possible violation of law, policy or the Code; and
- take appropriate action when it is determined that a violation has occurred.

## Expectations of business partners

Any advisor, agent, attorney, consultant, contractor, distributor or other representative of Lubrizol is expected to conduct its activities in accordance with the highest ethical standards when acting on Lubrizol's behalf. Failure by a business partner to act in a manner consistent with the Code jeopardizes its business with Lubrizol.

### Everyday Ethics

**If you have a question on a topic that is covered by the Code and the Prohibited Business Practices Policy, start by reviewing the Code. The Code is intended to help you understand the basic requirements, and it indicates when you need to consult the Prohibited Business Practices Policy for additional details.**



# Fostering an inclusive and respectful workplace

## Everyday Ethics

If you have a concern about an employee relations topic, you have many resources available to you. Your supervisor or your HR partner should be considered first. Your local ethics leader and the corporate ethics office also are available to help you. You also may use the hotline numbers or web based reporting system listed on the back cover.

### Dignity and respect

At Lubrizol, every employee is required to treat others with dignity and respect. This requirement applies when dealing with customers, suppliers, third parties and with one another. Professionalism in conduct and words is required at all times.

### Diversity and inclusion

Lubrizol believes that much of the success of its enterprise is due to embracing a diverse and inclusive workforce. To that end, Lubrizol is committed to practices that advance equal employment opportunity for qualified individuals without regard to race, color, religion, sex, gender identity, national origin, age, marital status, military service, disability, sexual orientation, genetic information, citizenship, or social or economic status. Discrimination in violation of applicable law is never tolerated.

### Human rights

Lubrizol 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. Lubrizol does not tolerate child labor, human trafficking, slavery or other forced labor at its facilities.

### Lubrizol's commitment to transparency in its supply chain

Lubrizol is committed to ensuring that its supply chain reflects Lubrizol's values and respect for human rights. Lubrizol informs its suppliers that they must have a work environment that is free from illegal discrimination and from child labor, human trafficking, slavery or other forced labor. Lubrizol does not tolerate a supplier that fails to meet these requirements.

## The Rule of Reciprocity

**A basic principle embedded in our commitment to honesty and integrity is simply to *treat others as you would like them to treat you.***





# Using technology respectfully and responsibly

## Appropriate use of technology

The appropriate use of technology is part of Lubrizol's commitment to honesty and integrity. A Lubrizol-issued device or a personal device in the workplace must never be used to view, gather, store or distribute offensive, threatening, abusive, pornographic, sexually suggestive, discriminatory or harassing content.

## Information systems security

Technology also must be used responsibly by employees. Responsible use means:

- keeping computers, tablets and mobile devices safe and secure;
- using safe email and internet practices, including encryption when sending sensitive information out of the company via email;
- not clicking on hyperlinks from suspicious sources or opening suspicious files; and
- making sure computers and mobile devices are always current with software/security updates issued by Lubrizol.

Lubrizol's network is protected with technology designed to prevent the intrusion of viruses, the introduction of malware and use of unauthorized equipment. It is never appropriate to attempt to disable or circumvent these systems.

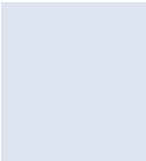
## Monitoring

**Monitoring is used to audit compliance. Lubrizol monitors all activity that occurs on a Lubrizol-issued device or Lubrizol network. 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 devices and systems. Communications made while using Lubrizol's information systems are not private.**



**Everyday Ethics**

Think security with everything you do. You are our best defense against threats to our information systems.



# Continuously improving safety



Safety is a core value. Lubrizol is committed to protecting its employees, customers and the communities in which it operates. Lubrizol's goal is to prevent all accidents and injuries by being highly reliable in all aspects of its operations. This means staying focused on the identification, assessment and management of risk. It requires a steadfast commitment to safety rules, which become embedded in the culture through training and daily work practices. It also compels the elimination of unsafe working conditions through a continuous review, evaluation, and improvement of equipment, operations and procedures.

## Everyone shares responsibility for safety

Lubrizol's commitment to safety extends to every person who works at or visits its facilities. Employees are expected to embrace this commitment to safety by:

- using safe work practices at all times even if they believe there is no danger of harm to themselves or others;
- completing all required safety training;
- making sure contractors and visitors to Lubrizol facilities receive safety training, if required, and understand and follow Lubrizol's safety rules;
- paying attention to surroundings and looking out for co-workers;
- not taking short-cuts; and
- asking questions if any requirement is not clear.

Employees also are responsible for immediately reporting any unsafe act, condition or practice to local safety personnel and may do so without fear of retaliation.

### Everyday Ethics

**Don't take any chances with safety.**

**If you see someone who is violating a safety rule:**

- you must tell the person to stop the activity immediately, if feasible to do so; and
- you must notify local safety personnel immediately so the situation can be addressed and future problems can be prevented.







# Minimizing impact on the environment

Lubrizol is committed to the highest environmental standards. As part of that commitment, Lubrizol conducts its business in accordance with the guiding principles of Responsible Care® and integrates well-founded health, safety, environmental and security management practices into its daily operations. Lubrizol also strives to minimize waste and the impact of its operations on the environment.

## Everyone shares responsibility for the environment

Employees are expected to support Lubrizol's commitment to the environment by:

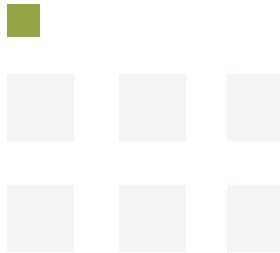
- complying with policies related to the proper identification and disposal of waste;
- immediately reporting leaks, spills and releases so they can be corrected promptly and prevented in the future;
- providing correct and complete information for environmental permits and other regulatory requirements; and
- being mindful of risks and understanding that every employee has the ability and obligation to elevate any environmental problem to management.

## Sustainability

**Just as we help make our customers' products better, we have a responsibility to our employees, the communities in which we operate, and other stakeholders to help create a better, more sustainable world for all of us.**

**Everyday Ethics**

The keys to continuous improvement are the contribution and commitment of each employee. Even if you do not work in a manufacturing facility, you can support Lubrizol's commitment to the environment by participating in company-sponsored recycling programs and by finding ways to eliminate waste and conserve resources in the work you do for Lubrizol each day.





# Protecting Lubrizol's assets

## Everyday Ethics

While you are permitted to occasionally take care of a personal matter at work, you may not allow these activities to interfere with your obligations to Lubrizol. The time for which you are being paid by Lubrizol should be spent on Lubrizol endeavors.

Lubrizol's assets are the result of many years of hard work and dedication by employees throughout the world. These assets are critical to Lubrizol's long-term success. Lubrizol's assets include manufacturing and research facilities, offices, office supplies, computer equipment, parts, raw materials and finished goods. They also include intellectual property, trade secrets and documents created by employees in the course of their work for Lubrizol.

Every employee is responsible for protecting Lubrizol's assets from loss by:

- using them properly and for their intended purposes;
- keeping them safe and secure;
- reporting unusual or suspicious situations; and
- following Lubrizol policies on proper use and storage of company information.

### Lubrizol documents

A document created for Lubrizol is a company asset, whether or not it contains confidential information. Lubrizol documents, including articles or policies posted on the Lubrizol intranet, may not be used or taken for an activity outside of Lubrizol without permission.

## Theft

**Theft of Lubrizol assets is a serious matter and is not tolerated. Here are but a few examples of theft:**

- falsifying a time sheet;
- claiming reimbursement of a personal expense;
- taking Lubrizol records for personal use by transferring them to a thumb drive or by sending them to a personal email account without permission; and
- taking equipment without permission, even if it is old or used.



## Confidential or proprietary information

Lubrizol is committed to protecting the inventions and discoveries that allow it to provide superior products and services to customers and to maintain its competitive advantage. Protecting these assets is critical.

Every employee who works with or has access to confidential or proprietary Lubrizol information is responsible for:

- protecting the information from unauthorized disclosure;
- limiting access to those who have a need to know the information;
- obtaining authorization and ensuring that a secrecy agreement is in place before disclosing information to a third party;
- storing information in secure locations; and
- encrypting the information and marking it as confidential if it is moved off the Lubrizol network or shared with third parties.

**Taking or copying confidential or proprietary information of Lubrizol for any use that does not directly benefit Lubrizol, including for personal use or for sharing with any third party, is strictly prohibited and may result in legal action. Lubrizol regularly monitors computer activity for unauthorized removal of Lubrizol documents and information.**

## Conducting Business in Public

**When you are in a public area, or where others can hear you, use good judgment. Don't talk about company business, particularly if it involves a confidential matter. You never know who might be listening.**

## Everyday Ethics

**Through your work for Lubrizol, you may learn of a business opportunity of possible interest to Lubrizol. This information is considered a Lubrizol asset. Advance approval from the corporate ethics office is required before you may act on it privately or through outside employment.**

**You also may not use material, non-public information that you have learned in the course of your work for Lubrizol to engage in stock trading. Questions about insider trading should be referred to the legal division.**



# Respecting the intellectual property rights of others



Lubrizol is committed to respecting the valid intellectual property rights of others, including trademarks, patents and copyrights. This commitment means every employee is responsible for:

## Everyday Ethics

A logo is considered intellectual property. You may not use a logo of another party in any manner without the logo owner's permission.

Also be aware that most content on the internet is copyrighted. This includes, for example, articles and marketing information on another's website. You must obtain the owner's permission before copying the content.

- ensuring Lubrizol complies with secrecy agreements signed with third parties;
- complying with and informing supervisors of any confidentiality or non-compete obligations to a former employer; and
- obtaining permission before using a third party's intellectual property.

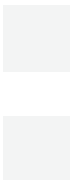
Just as a document created for Lubrizol is an asset that belongs to Lubrizol, a document created for a former employer belongs to the former employer. Any documents that were not properly obtained from a former employer may not be used for Lubrizol.

Any questions about using another's intellectual property should be directed to the legal division.

## Misdirected Email

**I think someone accidentally sent me an email that contains their confidential information. What should I do?**

**The appropriate action is to delete the email right away and let the sender know that you have taken this action. If the email was sent to you by a competitor, you also need to let the legal division know of the contact.**



# Creating accurate and complete records



All business records must contain complete, timely and accurate information. Maintaining accurate books and records is essential to ensuring that Lubrizol's parent company, Berkshire Hathaway, Inc., can meet its public reporting obligations. Even outside of the public reporting obligations, a failure to create accurate books and records can expose Lubrizol and Berkshire to legal penalties and loss of trust with business partners that depend on Lubrizol to provide accurate and reliable information.

## Customer and vendor records

All transactions must be reflected accurately in Lubrizol's books and records. Before products are shipped and services are rendered, the details of each customer or vendor and the terms of each transaction must be properly recorded in Lubrizol's financial systems. See *Complying with Trade Regulations* on page 20 for more information about the need to screen customers and vendors prior to doing business.

## Payments to third parties

To ensure that payments to third parties are made for legitimate business purposes and that business records accurately and fairly reflect the purpose of the payments, employees must ensure that:

- all disbursements to third parties are supported with invoices that provide complete and accurate descriptions of goods, services and applicable charges; and
- if Lubrizol is reimbursing expenses incurred by a third party, the invoices are accompanied by detailed receipts or other written evidence of the expenses.



## Everyday Ethics

The following are examples of a failure to create accurate records and are serious violations of the Code:

- putting another person's signature on a document without their permission;
- manipulating a photograph or test results to hide a problem;
- setting up a distributor as a customer to avoid the third party intermediary review process;
- recording sales in an inappropriate accounting period to accelerate revenue recognition; and
- misrepresenting the creation date of a document.

# Avoiding conflicts of interest



In business matters, Lubrizol expects that every employee will act solely in the best interest of Lubrizol. A conflict of interest arises when a personal interest or outside endeavor interferes with this obligation.

An actual or potential conflict of interest must be disclosed to the corporate ethics office as soon as it arises. Below are a few situations where a conflict could occur.

## Everyday Ethics

You can keep your outside employment separate from Lubrizol by:

- not using work hours or assets, such as Lubrizol email, copy machines or computers, for your outside employment;
- not promoting products or services from your outside employment to Lubrizol or Lubrizol employees, customers or suppliers; and
- not using your Lubrizol position to promote your outside employment.

### Outside employment

Outside employment includes having a side business activity, holding political office or serving on a board of a business or a governmental or civic organization, whether or not payment is received for the activity.

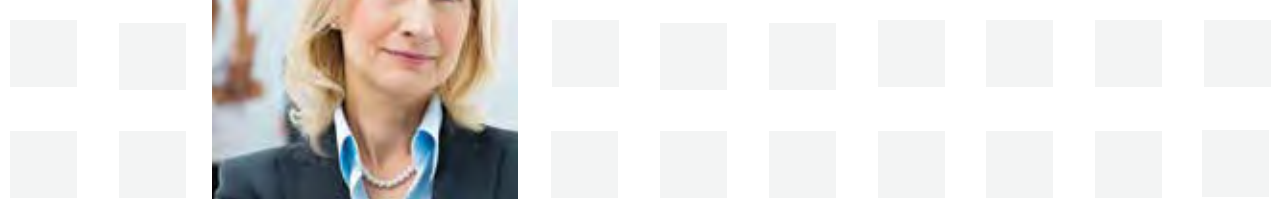
Outside employment does not automatically amount to a conflict of interest, but it must be kept strictly separate from Lubrizol. Due to the potential for conflicts, prior approval of the corporate ethics office is required before an employee may accept a position with any of the following:

- a supplier;
- a customer;
- a competitor;
- another company in the chemical industry; or
- a company engaged in a business related to materials produced by Lubrizol.

Additionally, an employee may not act as a consulting or testifying expert witness unless approved in advance by the legal division.

### Ownership of another business

An employee may 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. A “material financial interest” means having a significant personal stake in the success of the business.



### **Purchasing decisions / supplier relations**

Purchasing decisions must always be based on need, price, quality, service and supply capabilities. It is never appropriate to make a purchasing decision that is motivated by a personal interest, to solicit personal favors from a supplier, or to pressure another employee to make a purchasing decision motivated by a personal interest.

### **Family and friends**

A conflict of interest may arise if an employee has a family member or friend who works for or owns a customer, supplier or competitor. As a general rule, an employee may not review or approve work involving a family member or friend, or make or influence decisions that may benefit or appear to benefit a family member or friend. Please refer to the Everyday Ethics box on this page for additional guidance on family and friends.

### **Personal relationships**

Employees are expected to make objective business decisions at all times and to avoid even the appearance that a romantic relationship or a close personal friendship is influencing decisions or resulting in preferential treatment. A supervisor may not have a romantic relationship with an employee who reports through his or her management chain, even when the relationship is voluntary and welcome. The supervisor is required to report the relationship to the corporate ethics office.

### **Appearance Matters**

**Remember, you are required to avoid the appearance of a conflict of interest, not just an actual conflict of interest. If it might look to an outsider that a personal interest is affecting your decisions, it's a problem and it must be reported, even if you believe you are capable of making an unbiased decision.**

### **Everyday Ethics**

**You need to inform the corporate ethics office if you are involved in interactions with a customer or supplier that employs, or is owned by, a family member or friend. This disclosure is required even if the family member or friend is not involved in any business dealings with Lubrizol. If it is determined that you have a personal relationship that compromises or appears to compromise your ability to act without bias with respect to a customer or vendor, your responsibilities will be modified to address the risk of any conflict of interest.**

**You also need to inform the corporate ethics office if you have a family member or friend who works for or owns a competitor, so potential problems can be discussed.**

**Being an "owner" for these purposes does not include owning publicly traded stock.**



# Offering and accepting only appropriate gifts and entertainment

## Everyday Ethics

May I accept a gift having a value of US \$99?

There is no specific monetary threshold for determining whether a gift may be accepted. To answer this question, you need to consider the 5 criteria listed on this page for evaluating gifts. If the gift makes you uncomfortable, or might cause you to feel obligated, it probably does not meet the criteria and should be declined.



At Lubrizol, the standard in offering and receiving gifts and entertainment is moderation and discretion. The guidance provided below is intended to explain how this principle should be applied.

### Gifts

A gift is anything given as a result of a business relationship for which the recipient does not pay fair market value. A gift may take many forms including:

- goods;
- services;
- discounts or sponsorships generally not available to others; and
- prizes won at a conference or trade show.

A gift may be offered or accepted if it: (1) is consistent with customary business practices; (2) is not excessive in value; (3) cannot be construed as a bribe or kickback; (4) is not cash or a cash equivalent; and (5) does not violate any laws. No benefit should ever be received from or offered to another party if it might compromise – or even appear to compromise – a business decision. Guidance on appropriate gifts and entertainment is provided on the following pages.

If a gift having an excessive value is offered, but local customs or other circumstances make it very difficult or offensive to not accept it, acceptance of the gift must be reported to the corporate ethics office.

This guidance does not apply to anything given by Lubrizol to an employee – or to charitable donations made by Lubrizol, which are permitted if they are tax deductible. Any questions about employee recognition and rewards should be referred to the human resources division. Any questions on charitable donations should be referred to The Lubrizol Foundation.

### No Cash

**Under no circumstances may gifts of cash be offered or accepted. This includes a cash award for contributing an article to a publication or making a presentation at a conference. Cash equivalents like Visa® gift cards also are prohibited.**

## Entertainment

Entertainment is an activity or event that is attended by both the offeror and the recipient in connection with a business relationship. Examples include a meal, a concert, or a round of golf.

Entertainment may be offered or accepted if it has a legitimate business purpose and is reasonable and appropriate for the occasion. Good judgment must be exercised, and the entertainment may not be extravagant or sexually oriented.

## Tickets

Occasionally, tickets are offered with no expectation that the offeror will interact with the recipient at the activity or event. If tickets are offered under these circumstances, they may be accepted if they meet the criteria for a gift. In any case, tickets should be evaluated based on their fair market value, not their face value.

## Travel

Travel expenses may be offered or accepted when they are: (1) in connection with a business meeting, conference or similar event; (2) not extravagant; and (3) pre-approved by the corporate ethics office.

## Solicitation

Gifts and entertainment may not be solicited by Lubrizol or any Lubrizol employee. If another party requests a gift or entertainment for any purpose, approval of the corporate ethics office is required before it may be given.

## Government officials

Additional requirements apply when offering gifts or entertainment to a government official, which would include an employee of a state-owned or controlled enterprise. These requirements are discussed in the next section related to complying with the anti-bribery laws.

## No Bribery, Ever.

**No gift, entertainment or travel may be offered or accepted if it could be construed as a bribe or a kickback. This is a matter of policy and also a compliance priority as discussed in the next section of the Code.**

## Everyday Ethics

An important factor in determining if a gift is a bribe is the intent with which the gift is offered. A bribe is given in the hope of improper influence or benefit. An appropriate gift is given without the expectation of something in return. The value of a gift is an important factor because a corrupt intent can be inferred from a gift having an excessive value. For this reason only gifts not excessive in value and consistent with customary business practices may be given or received.

# Complying with the anti-bribery laws



## Everyday Ethics

An offer of employment can be challenged under the anti-bribery laws, if it appears it has been made to gain an unfair business advantage. If you receive a request from a government official to hire a family member or friend, you must contact the corporate ethics office immediately for guidance.

Lubrizol is committed to complying with anti-bribery laws that apply wherever its business is conducted. These laws prohibit the offering, promising, authorizing, giving, soliciting or receiving of any form of bribe or kickback.

A bribe is anything of value (such as money, a gift or a favor) offered with an intent to improperly obtain or maintain a business advantage. A kickback is a reward paid by one party to another in return for making or fostering a particular business arrangement.

The anti-bribery laws penalize a failure to maintain accurate books and records, as well as illegal offers and payments. For this reason, receipts must be obtained for all expenses and all gifts and entertainment must be accurately reflected on an expense report or other appropriate report.

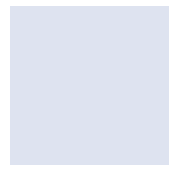
Specific guidance is provided below and on the next page on complying with anti-bribery laws as they relate to government officials.

### Officials in the U.S.

Gifts, meals or entertainment, even those of nominal value, may not be offered to any U.S. federal government official or employee. For U.S. state or other non-federal officials, prior approval of the corporate ethics office is required before offering any gifts or entertainment.

### Lubrizol's Prohibited Business Practices Policy

**This Policy, which is located on the Ethics page on The Channel and at [www.lubrizol.com](http://www.lubrizol.com), contains additional details about gifts and entertainment involving government officials. If you are involved in the giving or approving of gifts and entertainment, you need to read and understand the Prohibited Business Practices Policy as well as the Code. Questions may be referred to the corporate ethics office.**





## Officials in countries other than the U.S.

The following requirements apply to the offering of gifts and entertainment to non-U.S. government officials:

### ■ Pre-approval requirement

Offering gifts or entertainment to a non-U.S. 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, to avoid even the appearance of impropriety, **approval must be obtained from the corporate ethics office before offering anything of value to a non-U.S. government official, including gifts, entertainment, travel or lodging.**



### ■ Employees of state-owned or controlled enterprises

In many countries, businesses are owned in whole or in part by the government. All employees of these businesses are considered government officials for purposes of the Code and are subject to the pre-approval requirement stated above.

### ■ Local guidance documents

The corporate ethics office may issue guidance relating to gifts and entertainment of non-U.S. government officials in a specific country or region, which may permit regional management to issue approvals for gifts and entertainment with a value below certain thresholds. These documents are available on the Ethics page on [The Channel](#).

### ■ Facilitation payments

Facilitation payments are small unofficial payments made to expedite or secure a routine government action. They are permitted under the U.S. Foreign Corrupt Practices Act but other countries have more restrictive laws. As a matter of policy, Lubrizol prohibits all facilitation payments. All requests for facilitation payments or other bribes must be reported to the corporate ethics office.

## 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.





# Competing fairly and ethically



**Everyday Ethics**

Be careful when your customer or supplier is also a competitor.

In the absence of an agreement that limits information sharing, you should assume that any competitively sensitive information you disclose in connection with supply or purchasing discussions will become known by persons who work in areas of the business that compete with Lubrizol.

Supply or purchasing discussions must not become a conduit for exchanging information with a competitor. If there is competitively sensitive information that you believe must be disclosed to or received from a customer or supplier that is also a competitor, contact the legal division for assistance.

Competition laws around the world are designed to promote fair and robust 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.

The competition laws are very technical. For this reason, specific questions should be directed to the legal division. Below are some fundamental principles to keep in mind.

### Dealing with competitors

In order to avoid any suggestion of an improper agreement, competitively sensitive information may not be discussed with a competitor (either directly or through an intermediary) without prior approval by the legal division. Competitively sensitive information includes information about prices, costs, profits, output, capacity, marketing strategies, customers, terms of sale and the like.

### Dealing with customers, distributors and suppliers

Certain types of agreements with customers, distributors and suppliers also may raise serious competition law issues. Some examples include:

- restricting resale prices;
- pressuring one customer to change its prices or practices based on feedback provided by another customer; or
- tying product sales (selling one product on the condition that the customer buy a second product it does not want).



# Gathering and using competitive intelligence

Gathering and using competitive intelligence appropriately is part of Lubrizol's commitment to honesty and integrity. Competitive intelligence includes documents as well as samples.

It is permissible to ask customers and suppliers if there is any information about competitors, or competitive samples, which they are free to share with Lubrizol. However, when making the request, it is important to state that Lubrizol may not accept any information that would violate any secrecy obligation of the giver.

The following practices are never permitted:

- theft;
- eavesdropping;
- impersonating another;
- hacking into another's computer;
- secretly recording a conversation;
- allowing or encouraging another party to breach a secrecy obligation or company policy; or
- using any other surreptitious means to gain competitive intelligence.

## Circumstances requiring special caution

If the person offering the intelligence asks for compensation, or indicates that a favor or benefit will be expected in exchange for the intelligence, the intelligence must be refused.

In addition, if the intelligence is marked "confidential," or is of a type that typically would not be made available to others without a secrecy agreement, the intelligence may not be accepted unless the offeror clearly and unequivocally states that he or she is free to share the information. If intelligence is accepted in this situation, it must be reviewed by the legal division before it is used, copied or distributed.

## Everyday Ethics

It is impossible to identify every situation where you might have the opportunity to collect competitive intelligence. If in doubt, don't take any chances. You should decline the intelligence if you are not comfortable that it is appropriate to accept it.





# Complying with trade regulations



Many U.S. laws impose restrictions on the transfer of goods and information around the world. Lubrizol is committed to complying with these laws.



## Everyday Ethics

Lubrizol may not engage a third party to do anything that Lubrizol is prohibited from doing itself. If you become aware that a customer or distributor is reselling product to a person, firm or country that is subject to sanction, you must notify the legal division immediately.



### Export laws

Trade embargoes and economic sanctions prohibit or restrict business activities with certain countries, entities and persons. Under these laws, Lubrizol must screen vendors and customers against lists of blocked parties before any transactions may occur.

Other export laws impose restrictions on the shipment or transfer of controlled items and technologies outside of the U.S. They also require Lubrizol to determine that the products that it sells are being used for appropriate purposes.

The export laws control the transfer of information as well as goods. The transfer of information outside of the U.S., or to a non-U.S. person, is an export and must comply with U.S. export laws.

### Anti-boycott regulations

These laws prohibit participating in or cooperating with certain international boycotts. A boycott occurs when one person, group or country refuses to do business with certain other people, groups or countries.

### Customs regulations

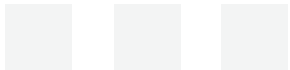
These laws apply when goods are being imported into a country. They require proper classification, valuation and labeling of Lubrizol products, among other requirements.

For a current list of countries that are subject to U.S. trade embargoes and sanctions, or for other information related to trade regulations, please contact the legal division for assistance.



### Lubrizol's Prohibited Business Practices Policy

**This Policy, which is located on the Ethics page on The Channel and at [www.lubrizol.com](http://www.lubrizol.com), contains additional details about trade regulations. If you are involved in the screening of customers, the reviewing of orders, or the shipment of products, you need to read and understand the Prohibited Business Practices Policy as well as the Code. Questions may be referred to the legal division.**



# Final thoughts

## A simple test for ethical decision making

The Code addresses many specific situations that you may encounter in your work for Lubrizol. However, it is impossible to include every topic. If you are facing an issue, and you are not certain whether your actions are proper, a simple way to test them is to ask yourself the following questions:

- What would my supervisor or co-worker think of my actions?
- Would I behave differently if I knew my actions would be reported in the news?
- Am I treating others as I would like to be treated?

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

## Speaking up

The Code affirms our shared commitment in conducting Lubrizol's business with honesty and integrity. If you have questions or concerns, or if you believe the Code has 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.

## Consequences of not following the Code

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

## Cooperation

**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 statement or otherwise interfering with an ethics investigation is itself a major violation of the Code and may lead to termination of your employment.**



## Resources for questions or concerns

You can communicate your question or concern on a confidential basis without fear of retaliation by contacting your supervisor, your local ethics leader, the corporate ethics office or the legal division. Contact information for ethics leaders is located on the Ethics page on The Channel and at [www.lubrizol.com](http://www.lubrizol.com). The main line for the corporate ethics office is 1-440-347-5000 and the legal division is 1-440-347-5108.

If you prefer, you can call the ethics hotline or submit a web based report. In some countries, use of an ethics hotline or website is limited by law to specific purposes. Lubrizol will comply with the laws in those countries.

## 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

<https://www.brk-hotline.com>



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[www.lubrizol.com](http://www.lubrizol.com)